
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Suffolk County Industrial Development Agency (the “Agency”) on the 24th day of January, 2017 at 12:00 p.m., local time, at the Suffolk County Department of Information Technology, Conference Room A, Building 50, North Drive, William J. Lindsay County Complex (North County Complex), Veterans Memorial Hwy., (at the northeast intersection of Old Willets Path and Veterans Memorial Hwy.), Hauppauge, New York, with respect to a certain Facility, as defined below, in connection with the following matters:

L-3 Communications Corporation, a corporation organized under and pursuant to the laws of the State of Delaware on behalf of itself and/or entities formed or to be formed on behalf of L-3 Communications Corporation (“L-3 Communications”) and OLP Hauppauge, LLC, a limited liability company, organized and existing under the laws of the State of New York, on behalf of itself and/or entities formed or to be formed on behalf of OLP Hauppauge, LLC (“OLP Hauppauge” and collectively with L-3 Communications, the “Company”) have applied to the Agency to enter into a transaction in which the Agency will assist the Company in the construction, renovation and equipping on an approximately 14 acre parcel of land at 435 Moreland Road, Hauppauge, Suffolk County, New York (Tax Map #800-181-2-2.2) (the “Land”), of an approximately 52,000 square-foot addition (the “New Improvements”) to an existing, approximately 150,000 square-foot industrial development facility located on the Land (the “Existing Improvements” and collectively with the New Improvements, the “Improvements”) and the installation therein and thereon of certain furniture, fixtures, machinery and equipment (the “Equipment”; and, together with the Land and the Improvements, the “Facility”), to be used and operated by the Company as a commercial, manufacturing, warehousing and administrative operations facility for L-3 Communication’s business consisting of the development, engineering and manufacturing of state-of-the-art RF and microwave components, integrated microwave assemblies, subsystems and RF safety instrumentation for satellite, guidance, radar, surveillance and radio astronomy systems supplied to military and commercial markets (collectively, the “Project”). The Facility will be initially owned operated and/or managed by the Company.

In connection with the Project, the Agency will purchase, lease or sublease the Facility from OLP Hauppauge and will lease, sublease or sub-sublease the Facility back to the OLP Hauppauge. OLP Hauppauge will sublease or sub-sublease the Facility to L-3 Communications. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes, transfer taxes and mortgage recording taxes with respect to the Facility, all pursuant to the Agency’s uniform tax exemption policy. The Agency also contemplates that it will provide financial assistance to the Company in the form of abatement of real property taxes with respect to the Facility consistent with the Agency’s uniform tax exemption policy.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the locations or nature of the Facility. At the hearings, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Project.

Dated: January 14, 2017

SUFFOLK COUNTY INDUSTRIAL
DEVELOPMENT AGENCY
By: Anthony J. Catapano
Title: Executive Director