

NIAGARA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the Niagara County Industrial Development Agency (the "Agency") on the **27th day of April, 2009 at 4:00 p.m.**, local time, at the Niagara Falls City Hall, 745 Main Street, Niagara Falls, New York 14302, in connection with the following matter:

GLOBE METALLURGICAL INC., for itself or on behalf of an entity to be formed (the "Company"), has submitted an application to the Agency (a copy of which is on file at the office of the Agency) requesting the Agency to undertake a certain project (the "Project") consisting of: (A)(i) the acquisition by the Agency of fee title to, or a leasehold interest in, an approximately 20-acre parcel of land located at 3807 Highland Avenue in the City of Niagara Falls, Niagara County, New York (the "Land") together with the existing 22 abandoned buildings and 1 office building situate thereon (the "Existing Improvements"); (ii) the renovation of the Existing Improvements and the construction on the Land of two (2) new buildings consisting of approximately 7,500 and 1,000 square feet respectively (the "Improvements"); and (iii) the acquisition of and installation in and around the Existing Improvements and the Improvements of certain machinery, equipment and items of personal property (the "Equipment" and, collectively with the Land, the Existing Improvements and the Improvements, the "Facility"); all for use by the Company in its business of manufacturing metallurgical and chemical-grade silicon metal, including, but not limited to, production space, storage space, office space and employee facilities.

The Agency will acquire title to, or a leasehold interest in, the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance to the Company for qualifying portions of the Project in the form of sales and use tax exemptions and a mortgage recording tax exemption, consistent with the policies of the Agency, a partial real property tax abatement and a mortgage recording tax exemption with respect to a certain payment-in-lieu-of-tax agreement mortgage.

A representative of the Agency will be at the above-stated time and place to present a copy of the Application and hear and accept written and oral comments from all persons with views in favor of or opposed to the proposed financial assistance.

This public hearing is being conducted in accordance with Subdivision 2 of Section 859-a of the New York General Municipal Law.

DATED: March 20, 2009

**NIAGARA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY**

By: _____
Samuel M. Ferraro
Executive Director