Regeneron Pharmaceuticals, Inc.
Public Hearing
November 5, 2015
East Greenbush Town Hall

Start: 10:00 a.m.
Closed: 10:19 a.m.

At 10:00 am the Hearing Officer read the Notice of Public Hearing, which was published October 21, 2015 in the 21st Century Media Newspaper, LLC (Troy Record). Following the reading, the Hearing Officer stated that the purpose of the Public Hearing was to gather information for consideration by the IDA Board prior to their making any decision related to the project. Any person, whether in favor of or in opposition to the project, was encouraged to speak and his/her comments would be written and transmitted to the IDA members. However, as the purpose of the hearing was to gather information, no questions related to the project would be answered during the hearing.

Speakers: Judith Goodyer, Assessor for the Town of East Greenbush
Joseph Liccardi, Special Counsel to the Assessor

Other Attendees: None

Mrs. Goodyer asked what the PILOT would be and what information was used to arrive at the PILOT payment. She asked that this question be included in the minutes for each of today's Public Hearings.

Mr. Liccardi asked what the payment structure for the PILOT would be. He also wanted to know if it would be assessed value based. In addition, he wanted to know if the company would be asking to hook up to the Town's municipal sewer line. Finally, he wanted to know how the PILOT would be apportioned among the various taxing jurisdictions.

Mr. Liccardi also requested that these same questions be included in each of today's Public Hearings.

As there were no other people in attendance, the hearing officer closed the Public Hearing at 10:19 a.m.

The above is a true and accurate account of the events of the November 5, 2015 Public Hearing.

Jay Sherman, Hearing Officer for the RCIDA