

NOTICE OF PUBLIC HEARING ON PROPOSED PROJECT
AND FINANCIAL ASSISTANCE RELATING THERETO

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by the Yates County Industrial Development Agency (the "Agency") on the 18th day of July, 2016 at 7:00 o'clock p.m., local time, at the Dresden Firehouse located at 3 Firehouse Avenue in the Village of Dresden, Yates County, New York, in connection with the following matters:

Greenidge Generation LLC, a New York limited liability company (the "Greenidge Generation"), and Greenidge Pipeline LLC, a Delaware limited liability company ("Greenidge Pipeline") (together, the "Companies") have requested that the Agency consider undertaking a project (the "Project") consisting of: (A) (1) the acquisition of an interest in an approximately 139.20 acre parcel of land located at 590 Plant Road in the Town of Torrey, Yates County, New York (tax map no. 40.03-1-1.111) (the "Plant Land"), together with the existing buildings located thereon containing in the aggregate approximately 91,960 square feet of space (collectively, the "Facility"), (2) the reconstruction and renovation of the Facility, including the conversion of the Facility to a natural gas-fired electric generating plant, and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Plant Equipment") (the Plant Land, the Facility and the Plant Equipment being collectively referred to as the "Plant Facility"), all of the foregoing to be owned and, once completed, operated by Greenidge Generation as a natural gas-fired electric generating plant and other directly and indirectly related activities; (B) (1) the acquisition of certain rights of way located in the Towns of Torrey and Milo, Yates County, New York (collectively the "Pipeline Land"), (2) the construction on the Plant Land of an approximately 4.6 mile natural gas pipeline (the "Pipeline"), and (3) the acquisition and installation therein and thereon of certain machinery and equipment (collectively, the "Pipeline Equipment") (the Pipeline Land, the Pipeline and the Pipeline Equipment being collectively referred to as the "Pipeline Facility"), all of the foregoing to be owned and operated by Greenidge Pipeline as a natural gas transmission line and other directly and indirectly related activities (together, the Plant Facility and Pipeline Facility shall be referred to as the "Project Facilities"); (C) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from state and local sales and use taxes, mortgage recording taxes and real property taxes (collectively, the "Financial Assistance"); and (D) the lease (with an obligation to purchase) or sale of the Project Facilities pursuant to one or multiple agreements with the Companies or such other person or persons as may be designated by the Companies and agreed upon by the Agency.

The Agency is considering whether (A) to undertake the Project and (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from state and local sales and use taxes relating to the acquisition, reconstruction, renovation, construction and installation of the Project Facilities, (2) exemption from mortgage recording taxes with respect to the Project, and (3) exemption from real property taxes (but not including special assessments and special ad valorem levies), subject to the obligation of the Companies to make payments in lieu of taxes with respect to the Project. If any portion of the Financial Assistance to be granted by the Agency with respect to the Project is not consistent with the Agency's uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(b) of the Act prior to granting such portion of the Financial Assistance.

The Agency is considering whether to deviate from its uniform tax exemption policy with respect to the making of payment in lieu of taxes relating to the Project Facility.

Dr. Timothy Dennis, Chairman
Patrick H. Flynn, Supervisor
Leslie Church, Supervisor
Howard Dennis, Superintendent
Jeff Morehouse, Board President
William Hall, Mayor
Leigh MacKerchar, Mayor
Pat Brede, Director
Mary Lilyea, Assessor
Patrick Grimaldi, Assessor
Winona Flynn, Treasurer
July 5, 2016
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consisting of the following: (A) (1) the acquisition of an interest in an approximately 139.20 acre parcel of land located at 590 Plant Road in the Town of Torrey, Yates County, New York (tax map no. 40.03-1-1.111) (the "Plant Land"), together with the existing buildings located thereon containing in the aggregate approximately 91,960 square feet of space (collectively, the "Facility"), (2) the reconstruction and renovation of the Facility, including the conversion of the Facility to a natural gas-fired electric generating plant, and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Plant Equipment") (the Plant Land, the Facility and the Plant Equipment being collectively referred to as the "Plant Facility"), all of the foregoing to be owned and, once completed, operated by Greenidge Generation as a natural gas-fired electric generating plant and other directly and indirectly related activities; (B) (1) the acquisition of certain rights of way located in the Towns of Torrey and Milo, Yates County, New York (collectively the "Pipeline Land"), (2) the construction on the Plant Land of an approximately 4.6 mile natural gas pipeline (the "Pipeline"), and (3) the acquisition and installation therein and thereon of certain machinery and equipment (collectively, the "Pipeline Equipment") (the Pipeline Land, the Pipeline and the Pipeline Equipment being collectively referred to as the "Pipeline Facility"), all of the foregoing to be owned and operated by Greenidge Pipeline as a natural gas transmission line and other directly and indirectly related activities (together, the Plant Facility and Pipeline Facility shall be referred to as the "Project Facilities"); (C) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from state and local sales and use taxes, mortgage recording taxes and real property taxes (collectively, the "Financial Assistance"); and (D) the lease (with an obligation to purchase) or sale of the Project Facilities pursuant to one or multiple agreements with the Companies or such other person or persons as may be designated by the Companies and agreed upon by the Agency.

Enclosed is a notice of a public hearing to be held by the Agency pursuant to Section 859-a(3) of the Act relating to the proposed Project (the "Notice of Hearing"). The financial assistance being contemplated by the Agency in connection with the Project is described in said Notice of Hearing.

If you have any questions regarding the foregoing, please do not hesitate to contact me.

Very truly yours,

YATES COUNTY INDUSTRIAL DEVELOPMENT
AGENCY

By: /s/ Steve Griffin
Steve Griffin, Chief Executive Officer

Enclosures