

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State Municipal Law will be held by the County of Rockland Industrial Development Agency (the "Agency") on **December 15, 2021 at 9:30 a.m. at the Village Hall, Village of Montebello located at 1 Montebello Road, Montebello, New York 10901**. The public hearing will concern the Agency's providing financial assistance for a Project more fully described below.

Filben Montebello Propco, LLC and Braemar Montebello LLC (collectively the "Applicant") has requested that the Agency provide financial assistance in connection with the Applicant's acquisition of a vacant property and the construction of a new 130,000 square foot New York State licensed 200-bed adult home and the acquisition of furniture, fixtures, equipment and machinery related thereto, all to be used as an assisted living facility and administrative offices located at 250 Lafayette Avenue in the Village of Montebello (the "Project").

The estimated cost of the Project is to be approximately **\$52,562,500.00**. The requested financial assistance will include (i) the providing of an exemption from mortgage tax in the amount of **\$360,055.50** on a mortgage on the real property in an amount not to exceed **\$34,291,000.00**, (ii) the providing of an exemption from sales tax of up to **\$1,976,809.00** for amounts expended for the construction, furnishing and equipping of the facility on expenditures up to **\$23,603,689.60**, and (iii) the providing of an abatement of any real property taxes, which abatement shall only be granted in the amount determined by the affected taxing jurisdictions.

Copies of the Applicant's application for financial assistance, including an analysis of the costs and benefits of the proposed project, will be available for review by interested persons from the date of publication of this notice to the date of the public hearing on the Project at the offices of the Agency at 254 South Main Street, Suite 410, New City, New York 10956 during normal business hours, upon reasonable notice to the Agency. The telephone number of the Agency is (845) 977-3900.

The Agency will at the above-stated time and place hear all persons with views in favor of or opposed to the providing of exemptions from sales taxes and the financial assistance described herein. A representative of the Agency will at the above-stated time and place hear oral comments and accept written comments from all persons with views in favor of or opposed to the granting of any of the foregoing financial assistance or the location or nature of the Project.

Dated: December 6, 2021

COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY

By: Eric Dranoff, Chairperson