

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a of the New York State Industrial Development Agency Act of Article 18-A of the New York State General Municipal Law, as amended, will be held by the County of Rockland Industrial Development Agency (the “Agency”) on the 17th day of May, 2022, at 10:00 a.m. local time, at Town of Ramapo Town Hall, Council Room, 237 Route 59, Suffern, NY 10901. The public hearing will concern the Agency’s providing financial assistance for a project more fully described below:

26 North Myrtle, LLC (the “Applicant”) has submitted an Application for Financial Assistance (the “Application”) to the County of Rockland Industrial Development Agency (the “Agency”) for financial assistance with respect to the acquisition and development of land of approximately 1.76 acres located at 22, 24 and 26 North Myrtle Avenue in the Village of Spring Valley, New York, and the construction thereon of three detached four-story buildings comprised of 20 two-bedroom, 30 three-bedroom and 30 four-bedroom apartments, of which approximately 15% of the apartments will be affordable housing, and acquiring equipment and furnishings to be installed therein (the “Project”).

The cost of the Project is estimated to be approximately \$23,000,000. The Applicant has requested financial assistance from the Agency in the form of (i) sales tax exemptions with respect to the cost of using or acquiring materials and equipment in the approximate amount of \$921,250 with respect to the \$11,000,000 cost of construction materials for the Project; (ii) exemptions from mortgage recording tax with respect to an approximately \$21,000,000 mortgage securing the financing for the Project (to the extent permitted by applicable law) and (iii) payment in lieu of tax benefits in amounts to be determined by the taxing jurisdictions.

Copies of the Applicant’s application for financial assistance is posted on-line at the Agency website at <https://www.rocklandida.com>. Interested individuals may also submit written comments to the Agency on or before the date of the public hearing, Attention: Steven Porath at 254 South Main Street, Suite 410, New City, N.Y. 10956 or via e-mail at sporath@rocklandida.com.

The Agency will, at the above-stated time and place, hear all persons with views in favor of or opposed to the financial assistance described herein. A representative of the Agency will at the above-stated time and place to 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: May 6, 2022

ROCKLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY