

## 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 February 9, 2023 at 10:00 a.m. at the **Haverstraw Village Hall, Village of Haverstraw, 30 New Main Street, New York 10927**. The public hearing will concern the Agency's providing financial assistance for a Project more fully described below.

Admirals Cove Holdings LLC (the "Applicant") has requested that the Agency provide additional financial assistance for a project previously approved due to large increases for the cost of building materials and construction costs in connection with the Applicant's acquisition, construction and redevelopment of an underutilized property, which property is within an economically depressed area located at 2 Girling Drive, Haverstraw and the acquisition of fixtures, equipment and machinery related thereto, for the building and developing of 251 rental apartment units and administrative offices at 2 Girling Drive (the "Premises") in the Village of Haverstraw, Town of Haverstraw (the "Project").

The estimated cost of the Project has now increased to a total of approximately **\$113,128,903.00 from \$98,219,351.00**. The requested financial assistance will include the providing of an additional exemption from sales tax of up to **\$1,248,675.00** for additional expenditures of up to **\$14,909,552.00**. **\$819,679.00** was previously approved for the renovation, furnishing and equipping of the facility for expenditures up to **\$9,787,211.00**.

Additionally, the Applicant previously entered into a payment in lieu of taxes ("PILOT") agreement for the Project with the Village and Town of Haverstraw, the North Rockland Central School District and the County of Rockland (collectively the "Affected Tax Jurisdictions"). The Applicant has now proposed the construction of a new restaurant facility at the Premises and will be requesting an amendment of the PILOT agreement with Affected Tax Jurisdictions. Any amendment of the PILOT agreement shall require the review and consent of the Affected Tax 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 for the Project at the offices of the Agency at 254 South Main Street, 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 be 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: January 24, 2023

COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY

By: Howard Hellman, Chairperson