

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 **October 18, 2023 at 10:30 a.m. at the Town of Ramapo Town Hall, 237 Rt. 59, Suffern, NY 10901**. The public hearing will concern the Agency's providing financial assistance for a Project more fully described below.

Regeneron Pharmaceuticals LLC and Rock County Holdings LLC (the "Applicant") have requested that the Agency provide financial assistance for a proposed project in the Village of Suffern, Town of Ramapo, New York, consisting of the acquisition and retrofitting of the existing building which consists of approximately 235,000 square feet, located at 1 Avon Place, Suffern, New York the "Premises") in the Village of Suffern, Town of Ramapo (the "Project").

The estimated cost of the Project is to be approximately **\$138,000,000.00**. The project will include the acquisition and retrofitting of the existing building located at the Premises, the acquisition of machinery and equipment related thereto, all to be used as a biotech research and development laboratory facility and administrative offices.

The requested financial assistance will include (i) the providing of an exemption from sales tax of up to \$4,187,500.00 for amounts expended for the renovation, furnishing and equipping of the facility for expenditures up to \$50,000,000.00 and (ii) 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 for 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 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: _____, 20__

COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY

By: Timothy Riley, Chairperson