

## 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 18<sup>th</sup> day of October, 2023, at 12:30 p.m. local time, at Town of Haverstraw Town Hall, 1 Rosman Road, Garnerville, NY 10923. The public hearing will stream live at: <https://www.youtube.com/@rocklandida1830/streams>. The public hearing will concern the Agency’s providing financial assistance for a project more fully described below:

Oak Tree Apartments, 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 13 acres located at 1-72 Oak Tree Lane, Garnerville in the Town of Haverstraw, New York (the “Premises”) currently consisting of vacant residential style bungalows, and the construction thereon of a multi-family development consisting of 228 residential units with modern amenities (the “Project”).

The cost of the Project is estimated to be approximately \$79,288,445. 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 \$3,350,000 with respect to the \$40,000,000 cost of construction materials for the Project; (ii) exemptions from mortgage recording tax with respect to an approximately \$53,000,000 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](mailto: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 be present 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: October 6, 2023

ROCKLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY