

## 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 1:00 p.m. at the Town of Haverstraw Town Hall, 1 Rosman Rd, Garnerville, NY, 10923**. The public hearing will concern the Agency's providing financial assistance for a Project more fully described below.

Pennrose LLC (the "Applicant") has requested that the Agency provide financial assistance for a proposed project in the Village and Town of Haverstraw, New York, consisting of construction and redevelopment of an underutilized property, located at 15 and 30 Liberty Street; 87, 89 and 91 Main Street; and 2, 2A, 4, 6, 8 and 9 Allison Avenue (the "Premises") in the Village and Town of Haverstraw (the "Project").

The estimated cost of the Project is approximately **\$339,554,068.00**. The Project will include the construction of 450 mixed-income affordable, workforce and market rental apartment units that features structured parking and 13,000 square feet of retail/community facility space and the acquisition of machinery and equipment related thereto.

The requested financial assistance will include (i) the providing of an exemption from sales tax up to \$18,450,252.00 for amounts expended for the renovation, furnishing and equipping of the facility for expenditures up to \$220,301,525.00 and (ii) the providing of an exemption from mortgage tax in the amount of \$1,644,235.00 for a mortgage secured by the Premises in an amount not to exceed \$164,423,504.00, and (iii) the Applicant desires to enter into a payment in lieu of taxes ("PILOT") agreement for the Project with the Village of Haverstraw, Town of Haverstraw and North Rockland School District and the County of Rockland (collectively the "Affected Tax Jurisdictions"). Any 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, 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 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: October 6, 2023

COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY

By: Timothy Riley, Chairperson