

## 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 11<sup>th</sup> day of June, 2024, at 10:30 a.m. local time, at Town of Orangetown Town Hall, 26 Orangeburg Road, Orangeburg, New York 10962. The public hearing will concern the Agency’s providing financial assistance for a project more fully described below:

PolyNap Holdings, LLC (the “Applicant”) has submitted an Application for Financial Assistance to the Agency with respect to the acquisition of approximately 54.8 aggregate acres of land consisting of the former Chrysler site located at 108 Route 303, Tappan, County of Rockland, New York, including all buildings and improvements thereon and appurtenances thereto and the rehabilitation and adaptation of such building and site for the consolidation of two existing flexible packaging manufacturing concerns of the Applicant to produce flexible packaging for manufacturers and marketers of consumer goods and to produce point-of-sale flexible packaging for a consumer base that is primarily consumer products packagers (the “Project”).

The cost of the Project is estimated to be approximately \$162,000,000. The Applicant has requested financial assistance in connection with the Project in the form of (i) taxable bonds in the approximate amount of \$96,000,000 (ii) sales tax exemptions with respect to the cost of using or acquiring materials and equipment in the approximate amount of \$1,800,625 with respect to the \$21,500,000 cost of construction materials for the Project, (iii) exemptions from mortgage recording tax with respect to an approximately \$96,000,000 mortgage securing the financing for the Project (to the extent permitted by applicable law) and (iv) 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: May 31, 2024

ROCKLAND COUNTY INDUSTRIAL DEVELOPMENT AGENCY