

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 **May 5, 2025, at 10:00 a.m. at the Town Hall, Town of Orangetown, 26 W Orangeburg Rd, Orangeburg, Ny 10962**. The public hearing will concern the Agency's financial assistance for a Project more fully described below.

Orangetown Palisades Renewal Center JV Company, LLC (the "Applicant") has requested that the Agency provide financial assistance in connection with the Applicant's construction and redevelopment of an underutilized property and the acquisition of fixtures, equipment and machinery related thereto, all to be used as 342 residential units with an amenities center located at 334 Route 9W, Palisades, New York 10964 (the "Premises") in the Town of Orangetown (the "Project").

The estimated cost of the Project is to be approximately **\$270,000,000.00**. The requested financial assistance will include (i) the providing of an exemption from mortgage tax in the amount of **\$1,984,500.00** for a mortgage secured by the Premises in an amount not to exceed **\$189,000,000.00**, (ii) the providing of an exemption from sales tax of up to **\$6,197,500.00** for amounts expended for the renovation, furnishing and equipping of the facility for expenditures up to **\$74,000,000.00**, and (iii) 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, 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: April 21, 2025

COUNTY OF ROCKLAND INDUSTRIAL DEVELOPMENT AGENCY

By: Timothy Riley, Chairperson