

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a of the N.Y. General Municipal Law will be held by the Dutchess County Industrial Development Agency (the "**Agency**") on the 9th day of April, 2019 at 9:30 o'clock a.m., local time, at the Dutchess County Industrial Development Agency, Three Neptune Road, large conference room, Poughkeepsie, Dutchess County, New York 12601, in connection with the following matter:

MHTC DEVELOPMENT, LLC, a Delaware limited liability company authorized to do business in New York with offices at 199 West Road, Suite 101, Pleasant Valley, New York 12569 (the "**Master Company**"), submitted an application (the "**Application**") to the Agency for financial assistance to finance a project (the "**Master Project**") in connection with the construction, improvement, reconstruction, repair, renovation, installation, furnishing and equipping of a certain mixed use commercial facility (the "**Master Facility**") in eight phases, known as "Eastdale Village Town Center", which financial assistance was approved by resolution dated August 7, 2018.

By letter dated March 11, 2019, the Master Company and **PREMIER EASTDALE, LLC**, a Delaware limited liability company authorized to do business in New York with offices at 199 West Road, Suite 101, Pleasant Valley, New York 12569 (the "**Company**") have updated the Application and requested that the Agency take official action toward the final issuance or granting of financial assistance to the Company in connection with the second phase of the Master Project (the "**Phase II Project**") consisting of (a) the construction, improvement, installation, furnishing and equipping of one two-story, approximately 27,000 square foot commercial building (the "**Improvements**") located on an approximately 3.570-acre parcel shown as Lot 4W on Filed Map No. 8062B filed in the Dutchess County Clerk's Office on January 23, 2019 located at 50 Eastdale Avenue North in the Town of Poughkeepsie, County of Dutchess, State of New York, bearing Tax. Map Grid No. 134689-6262-04-696343 (the "**Land**"), and (b) the acquisition and installation of new equipment, machinery and other personal property for use in the premises described above (the "**Equipment**"; and together with the Land and the Improvements, the "**Phase II Facility**"), which Facility will be leased by the Agency to the Company to be further subleased by the Company to Premier Medical Urology Group and used as a medical office building. The Phase II Facility will be initially owned, operated and/or managed by the Company.

The Agency shall appoint the Company its agent for the purpose of the construction, improvement, reconstruction, repair, renovation, installation, furnishing and equipping of the Phase II Facility as defined above. Except as noted below, the Agency proposes to acquire an interest in the Phase II Facility and lease the Phase II Facility to the Company, which will sublease the Phase II Facility as described above. At the end of the lease term, the Company will acquire the interest in the Phase II Facility from the Agency.

The Agency is contemplating providing financial assistance (the “**Phase II Financial Assistance**”) to the Company with respect to the Phase II Facility by granting a real property tax exemption and providing for payments in lieu of real property taxes. The Phase II Financial Assistance will also include an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Phase II Facility or used in the construction, improvement, reconstruction, repair, renovation, installation, furnishing and equipping of the Phase II Facility and an exemption from all real estate transfer taxes and mortgage recording taxes with respect to any qualifying mortgage on the Phase II Facility (or such interest in the Phase II Facility as is conveyed to the Agency) to secure the financial assistance and/or any other indebtedness incurred by or for the benefit of the Company in connection with the Phase II Project. The proposed real property tax abatement will be a permitted deviation from the Agency’s Uniform Tax Exemption Policy and this Notice of Public Hearing, when transmitted to the affected taxing jurisdictions, shall serve as notice under Section 874(4)(b) of the New York General Municipal Law as to the proposed deviation. Such Phase II Financial Assistance will be allocated from a portion of the financial assistance which the Agency has granted to the Master Company for the Master Project.

The Agency will at the above-stated time and place hear all persons with views in favor of or opposed to the issuance of the Phase II Financial Assistance described above or the location or nature of the Phase II Project. Interested parties may present their views both orally and in writing with respect to the Phase II Project.

A copy of the Company’s application for financing is available for review by the public at the offices of the Dutchess County Industrial Development Agency located at 3 Neptune Road, Poughkeepsie, New York during the Agency’s normal business hours.

Dated: Poughkeepsie, New York
March 22, 2019

DUTCHESS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By 

Timothy Dean, Vice Chairman