

NOTICE OF PUBLIC HEARING
ON PROPOSED GRANT OF FINANCIAL ASSISTANCE

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 10:00 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:

EFG/SABER HERITAGE SC, LLC, a New York limited liability company having offices c/o Saber Real Estate North, LLC at 80 Business Park Drive, Suite 306, Armonk, New York 10504 (the “**Company**”), submitted an application to the Agency requesting the Agency provide certain “financial assistance” (within the meaning of the Act) to finance the following Master 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 approximately eight (8) phases, known as “Hudson Heritage” and consisting of the following:

- (A) the construction, improvement, reconstruction, repair, renovation, installation, furnishing and installation of:
- (a) approximately 108,500 square feet of mixed-use commercial space currently anticipated to include an approximately 65,000 square foot space to be used as a grocery store or other similar use, an approximately 10,000 square foot space to be used as a day care center or other similar use, an approximately 17,000 square foot space to be used as a gym or fitness center or other similar use and approximately 16,500 square feet of commercial space to be used for food service or other general retail uses, all to be located on the Land (hereinafter defined) on the east side of Winslow Gate Road;
 - (b) approximately 44,800 square feet of mixed-use commercial space currently anticipated to include approximately 40,300 square feet of space currently anticipated to be used for food service and other general retail uses, an approximately 1,500 square foot building to be used as a coffee shop or other similar use and an approximately 3,000 square foot building to be used for banking or other similar use, all to be located on the Land (hereinafter defined) on the west side of Winslow Gate Road;
 - (c) approximately 349 multi-family residential units, an approximately 40,000 square foot building to be used as medical offices or other similar use, an approximately 100,000 square foot building to be used as a hotel currently anticipated to include 135–150 rooms, an approximately 32,000 square foot building to be used as an educational and performing arts center or other similar use, and an approximately 80,000 square foot existing building to be adaptively reused for a commercial use to be determined,

all to be located on an approximately 156.19-acre parcel of land located at 3532 North Road (Route 9), Town of Poughkeepsie, County of Dutchess, State of New York, bearing Tax Map Grid No. 134689-6163-03-011149-0000 (the “**Land**”); and

- (B) the acquisition and installation of new equipment, machinery and other personal property for use in the premises described above (collectively the “**Equipment**”) to be owned by the Agency and leased to the Company to be used as part of the Master Facility; and

The Company has requested that the Agency take official action toward the final issuance or granting of financial assistance (the “**Phase I Financial Assistance**”) to the Company with regard to the first phase of the Master Project (“**Phase I**”) consisting of the construction, improvement, reconstruction, repair, renovation, installation, furnishing and installation of approximately 108,500 square feet of mixed-use commercial space which will include an approximately 65,000 square foot space to be used as a grocery store or other similar use, an approximately 10,000 square foot space to be used as a day care center or other similar use, an approximately 17,000 square foot space to be used as a gym or fitness center or other similar use and approximately 16,500 square feet of commercial space to be used for food service or other general retail uses, all to be located on a portion of the Land located on the east side of Winslow Gate Road, as well as a portion of Master Facility-wide infrastructure construction and improvement, including water, sewer and environmental remediation (collectively, the “**Phase I Facility**”); and

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 I Facility as defined above. The Agency proposes to acquire an interest in the Phase I Facility and lease the Phase I Facility to the Company, which will operate the Phase I Facility. At the end of the lease term, the Company will acquire the interest in the Phase I Facility from the Agency.

The Agency is contemplating providing financial assistance to the Company with respect to the Phase I Facility by granting an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Phase I Facility or used in the construction, improvement, reconstruction, repair, renovation, installation, furnishing and equipping of the Phase I Facility and an exemption from all real estate transfer taxes and mortgage recording taxes with respect to any qualifying mortgage on the Phase I Facility (or such interest in the Phase I 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 I Facility.

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 I Financial Assistance described above or the location or nature of the Phase I Facility. Interested parties may present their views both orally and in writing with respect to the Phase I Facility.

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**

Charles R. Daniels III

Charles R. Daniels III (Mar 22, 2019)

By: _____

Charles Daniels III, Chairman

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