

UPDATED NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a of the N.Y. General Municipal Law (the “**Public Hearing**”) will be held by the Dutchess County Industrial Development Agency (the “**Agency**”) on the 3rd day of September, 2020 at 9:30 a.m., local time in connection with a Project proposed by MHTC Development, LLC and 45 Eastdale Avenue, LLC, described below. Because of the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 202.1, as extended, suspending certain requirements of the Open Meetings Law, and Executive Order 202.15, authorizing public hearings to be held remotely through the use of telephone conference or video conference, the Public Hearing will be held electronically via conference call. Members of the public may listen to the Public Hearing and comment on the 45 Eastdale Avenue Project and the proposed benefits to be granted to the Company by the Agency during the Public Hearing by logging into the Zoom Platform at <https://zoom.us/j/94167432382> or calling 1-929-436-2866 Meeting ID: 941 6743 2382. Comments may also be submitted to the Agency in writing or electronically as described below. Minutes of the Public Hearing will be transcribed and posted on the Agency’s website.

Notice for this Public Hearing was previously published on August 19, 2020. The notice has been updated to include the municipality in which the project is located and correct the section number in the tax map grid number. The time and place of the public hearing and the functional description of the 45 Eastdale Avenue Project remain unchanged from prior notice.

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 July 16, 2020, the Master Company and **45 EASTDALE AVENUE, LLC**, a Delaware limited liability company authorized to do business in New York with offices c/o Kirchhoff Companies, 199 West Road, Suite 101, Pleasant Valley, New York 12569 (the “**Company**”) have submitted an updated 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 next phase of the Master Project (the “**45 Eastdale Avenue Project**” which will be a subphase of Phase II of the Master Project) consisting of (a) the construction, improvement, installation, furnishing and equipping of one two-story, approximately 12,000 square foot mixed-use building with a four commercial units on the first story and an office facility located on the second story (the “**Improvements**”) situated on approximately 1.136 acres of land located at 45 Eastdale Avenue North, Town of Poughkeepsie, County of Dutchess and bearing Tax Map Grid No. 134689-6262-04-713324 (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 “**45**

Eastdale Avenue Facility”), which Facility will be leased by the Agency to the Company and used as commercial and office space, a portion of which is to be further subleased in whole or in part by the Company to commercial tenants, including Pizzeria Posto, Crafted Kup, Bertolozzi Physical Therapy, Elizabeth Boutique and Kirchoff Property Management, Inc. The 45 Eastdale Avenue 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 45 Eastdale Avenue Facility as defined above. The Agency proposes to acquire an interest in the 45 Eastdale Avenue Facility and lease the 45 Eastdale Avenue Facility to the Company, which will sublease the 45 Eastdale Avenue Facility as described above. At the end of the lease term, the Company will acquire the interest in the 45 Eastdale Avenue Facility from the Agency.

The Agency is contemplating providing financial assistance (the “**45 Eastdale Avenue Financial Assistance**”) to the Company with respect to the 45 Eastdale Avenue Facility by granting a real property tax exemption and providing for payments in lieu of real property taxes. The 45 Eastdale Avenue 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 45 Eastdale Avenue Facility or used in the construction, improvement, reconstruction, repair, renovation, installation, furnishing and equipping of the 45 Eastdale Avenue Facility and an exemption from all real estate transfer taxes and mortgage recording taxes with respect to any qualifying mortgage on the 45 Eastdale Avenue Facility (or such interest in the 45 Eastdale Avenue 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 45 Eastdale Avenue 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 45 Eastdale Avenue 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 45 Eastdale Avenue Financial Assistance described above or the location or nature of the 45 Eastdale Avenue Project. Interested parties may present their views both orally and in writing with respect to the 45 Eastdale Avenue Project. Written comments can be submitted to the Executive Director, Sarah Lee, via e-mail at sarah@thinkdutchess.com or via mail to the Agency at 3 Neptune Road, Poughkeepsie, New York 12601.

A copy of the Company’s application for financing is available for review by the public upon request to the Executive Director.

Dated: Poughkeepsie, New York
August 20, 2020

DUTCHESS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: /s/ TIMOTHY DEAN
Timothy Dean, Chairman