

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 10:00 a.m., local time in connection with a project proposed by EFG/Saber Heritage SC, 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 Amended Phase I Facility 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/94561148728> or calling 1-929-436-2866 Meeting ID: 945 6114 8728. 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.

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**”), previously 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. The Company previously 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 (the “**Grocery Store**”), 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**”). A prior public hearing was held for the Phase I Facility on April 9, 2019, after which the Agency’s Board members approved the Phase I Project by resolution dated April 10, 2019. The Grocery Store was subsequently severed from the Phase I Project and made a separate project of the Agency known as the Shop-Rite Supermarkets, Inc. 2019 Project.

The Company submitted a letter amendment to its application dated June 26, 2020 requesting a change in scope for the Phase I Facility (the “**Phase I Amendment**”). The Agency intends to effectuate the Phase I Amendment through amendments to the existing documents between the Company and the Agency with respect to the Phase I Facility. The Phase I Amendment includes:

- (A) the construction, improvement, reconstruction, repair, renovation, furnishing and installation of approximately 28,650 square feet of mixed-use commercial space currently anticipated to include food service and other general retail uses, to be located on the Land on the west side of Winslow Gate Road (the “**West of Winslow Facility**”); and
- (B) the construction, improvement, reconstruction, and installation of exterior stabilization and preservation measures for the approximately 80,000 square foot existing main Administration Building, including exterior repointing, new windows, and new roofs, located on the Land; (together with the Phase I Facility and the West of Winslow Facility, the “**Amended Phase I Facility**”); and
- (C) 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 Amended Phase I Facility.

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

The Agency is providing financial assistance to the Company with respect to the Amended 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 Amended Phase I Facility or used in the construction, improvement, reconstruction, repair, renovation, installation, furnishing and equipping of the Amended Phase I Facility and an exemption from all real estate transfer taxes and mortgage recording taxes with respect to any qualifying mortgage on the Amended Phase I Facility (or such interest in the Amended 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 Amended Phase I Facility. No additional benefits beyond the financial assistance previously approved for the Phase I Facility will be granted in connection with the Amended 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 Amended Phase I Facility described above or the location or nature of the Amended Phase I Facility. Interested parties may present their views both orally and in writing with respect to the Amended Phase I Facility. 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 17, 2020

DUTCHESS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: /s/ TIMOTHY DEAN
Timothy Dean, Chairman