

## 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 3<sup>rd</sup> day of August, 2021 at 9:30 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 a project proposed by MHTC Development, LLC and 38 Eastdale Avenue, LLC, described below.

**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 June 25, 2021, the Master Company and **38 EASTDALE AVENUE, LLC**, a Delaware limited liability company authorized to do business in New York with offices c/o Kirchoff 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 subphase of the Master Project (the “**Phase III-A Project**”) consisting of (a) the construction, improvement, installation, furnishing and equipping of one three-story, approximately 13,200 square foot mixed-use building with one approximately 3,300 square foot commercial unit on the first floor and five (5) residential units located on the second and third floors (the “**Improvements**”) situated on approximately 0.323 acres of land located at 38 Eastdale Avenue North in the Town of Poughkeepsie, Dutchess County, being the current Tax Map Grid No. 134689-6262-04-743328 (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 III-A Facility**”), which Phase III-A Facility will be leased by the Agency to the Company and used as commercial space, a portion of which is to be further subleased in whole or in part by the Company to a commercial tenant, Harvest Enterprise, Inc. d/b/a “Tomo Asian Fusion.” The Phase III-A 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 III-A Facility as defined above. The Agency proposes to acquire an interest in the Phase III-A Facility and lease the Phase III-A Facility to the Company, which will sublease the Phase III-A Facility as described above. At the end of the lease term, the Company will acquire the interest in the Phase III-A Facility from the Agency.

The Agency is contemplating providing financial assistance (the “**Phase III-A Financial Assistance**”) to the Company with respect to the Phase III-A Facility by granting a real property tax exemption and providing for payments in lieu of real property taxes. The Phase III-A 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 III-A Facility or used in the construction, improvement, reconstruction, repair, renovation, installation, furnishing and equipping of the Phase III-A Facility and an exemption from all real estate transfer taxes and mortgage recording taxes with respect to any qualifying mortgage on the Phase III-A Facility (or such interest in the Phase III-A 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 III-A 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 III-A 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 III-A Financial Assistance described above or the location or nature of the Phase III-A Project. Interested parties may present their views both orally and in writing with respect to the Phase III-A Project. Written comments can be submitted to the Executive Director, Sarah Lee, via e-mail at [sarah@thinkdutchess.com](mailto: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  
July 15, 2021

DUTCHESS COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

By: /s/ TIMOTHY DEAN  
Timothy Dean, Chairman