

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 22nd day of December, 2021 at 9:30 a.m., local time, at the Town of Hyde Park, Town Hall, 4383 Albany Post Road, Hyde Park, New York 12538, in connection with the following matters:

The Agency previously provided its assistance to **T-REX HYDE PARK OWNER, LLC**, a Delaware limited liability company authorized to do business in New York with offices c/o PKF O’Connor Davies, LLP, 500 Mamaroneck Avenue, Suite 301, Harrison, New York 10528 (the “**Company**”), in the acquisition of an approximately 339.618-acre parcel of land located on the east side of Route 9 near the intersection of Route 9 and West Dorsey Lane in the Town of Hyde Park, County of Dutchess, State of New York, bearing Tax Map Grid No. 133200-6163-01-131849-0000 (the “**Original Land**”), the construction, installation, furnishing and equipping of a 5-story hotel containing approximately 133 rooms to be located on an approximately 3.0 acre parcel located in the southwest corner of the Land and including infrastructure installation on the Land (the “**Original Improvements**”), and the acquisition and installation of certain equipment and personal property (collectively, the “**Original Equipment**”; and together with the Land and the Original Improvements, the “**Original Facility**”), all subleased and leased by the Agency to the Original Company to provide services to the business and leisure traveler visiting Dutchess County (the “**Original Project**”). The Agency previously authorized an amendment of the Original Project and the assignment and assumption of a portion of the Original Project to T-REX/SHANER HYDE PARK HOTEL, LLC and the assignment and assumption of another portion of the Original Project to TR SEWAGE-WORKS CORP (the “**Assignment and Assumption**”). The Original Project and the Original Facility after such Assignment and Assumption are referred to herein as the Existing Project and the Existing Facility.

A prior public hearing was held for the Original Project on June 26, 2018 at the Town of Hyde Park Town Hall, after which the Agency approved the Original Project by resolution dated June 27, 2018. A prior public hearing was held for the Assignment and Assumption on October 7, 2019 at the Town of Hyde Park Town Hall, after which the Agency approved the Assignment and Assumption by resolution dated October 9, 2019.

The Company submitted an amended application to the Agency requesting a change in scope for the Existing Facility and requesting an increase in the mortgage recording tax exemption granted by the Agency (the “**Amended Financial Assistance**”). The Agency intends to effectuate the Amended Financial Assistance through amendments to the existing documents between the Company and the Agency with respect to the Existing Facility. The Existing Facility will be amended to include the construction, improvement, reconstruction, repair, renovation, furnishing and installation of an approximately 10,000 square foot, one-story structure to be used as a sales office and welcome center and the installation of infrastructure, including roads, sidewalks, and conduits for utilities such as water, natural gas, sewer and storm water lines for future commercial development (collectively, the “**Improvements**”) all to be located on the portion of the Original Land remaining after the Assignment and Assumption being a 335.55 acre parcel of land located at 15 West Dorsey Lane, Town of Hyde Park, County of Dutchess, State of

New York, Tax Map Grid No. 133200-6163-01-131849 (the “**Land**” and collectively with the Improvements, the “**Amended Facility**”);

The Agency is contemplating providing the Amended Financial Assistance to the Company by granting an exemption from all real estate transfer taxes and mortgage recording taxes with respect to any qualifying mortgage on the Amended Facility (or such interest in the Amended Facility as is conveyed to the Agency) to secure the Amended Financial Assistance and/or any other indebtedness incurred by or for the benefit of the Company in connection with the Amended 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 Amended Financial Assistance described above. Interested parties may present their views both orally and in writing with respect to the Amended Financial Assistance. 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 will be available for review by the public upon request to the Executive Director.

Dated: Poughkeepsie, New York
December 8, 2021

DUTCHESS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: /s/ TIMOTHY DEAN
Timothy Dean, Chairman