

AMENDED 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 (the “**Public Hearing**”) will be held by the Dutchess County Industrial Development Agency (the “**Agency**”) on the 20th day of May, 2022 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 the following matters:

ONE DUTCHESS PHASE 3, LLC, a New York limited liability company having its principal office at 24 Dutchess Landing Road, Poughkeepsie, New York 12601 (the “**Company**”), has submitted an application to the Agency requesting the Agency provide certain “financial assistance” (within the meaning of the Act) with respect to the Facility (hereinafter defined), including potential exemptions from certain sales and use taxes, real estate transfer taxes and mortgage recording taxes for the following project (the “**Project**”) in connection with the acquisition, construction, improvement, reconstruction, repair, renovation, installation, furnishing and equipping of a certain mixed-use residential and commercial facility consisting of the following: (A) the acquisition of approximately 3.8 acres of land located at 10 O’Neill Court, 20 O’Neill Court and 70 Dutchess Landing Road, Town of Poughkeepsie, County of Dutchess, State of New York, bearing Tax Map Grid Nos. 134689-6062-02-781496, 134689-6062-02-768525 and 134689-6062-02-755495 (the “**Land**”); (B) the construction of (i) one approximately 13,753 square foot per story, four-story structure (approximately 55,012 total square feet) for multi-unit residential use, presently estimated to be 42 units, to be located at 10 O’Neill Court, Poughkeepsie, New York (ii) one approximately 13,753 square foot per story, four-story structure (approximately 55,012 total square feet) for multi-unit residential use, presently estimated to be 42 units, to be located at 20 O’Neill Court, Poughkeepsie, New York; and (iii) one approximately 4,000 square foot, one-story structure for commercial use to be located at 70 Dutchess Landing Road, Poughkeepsie, New York (collectively, the “**Improvements**”); and (C) the acquisition and installation of new equipment, machinery and other personal property for use in the premises described above (collectively the “**Equipment**” and, together with the Land and Improvements, the “**Facility**”) to be owned by the Agency and leased to the Company to be used as part of the Facility. The 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 Facility as defined above. The Agency proposes to acquire an interest in the Facility and lease the Facility to the Company. At the end of the lease term, the Company will acquire the interest in the Facility from the Agency.

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

in the 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 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 Financial Assistance described above or the location or nature of the Project. Interested parties may present their views both orally and in writing with respect to the 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 Financial Assistance will be available for review by the public upon request to the Executive Director.

Dated: Poughkeepsie, New York
May 6, 2022

DUTCHESS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: /s/ TIMOTHY DEAN
Timothy Dean,

Chairman