

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 February, 2023 at 10:00 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 32 Eastdale Avenue, LLC, described below.

MHTC DEVELOPMENT, LLC, a Delaware limited liability company authorized to do business in New York with offices at 45 Eastdale Avenue North, Suite 200, Poughkeepsie, New York 12603 (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 January 4, 2023, the Master Company and **32 EASTDALE AVENUE, LLC**, a Delaware limited liability company authorized to do business in New York with offices c/o Kirchhoff Companies, 45 Eastdale Avenue North, Suite 200, Poughkeepsie, New York 12603 (the “**Company**”) have 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 IV-C Project**”) consisting of (a) the construction, improvement, installation, furnishing and equipping of one (1) two-story, approximately 8,179 square foot mixed-used building with an approximately 4,089 square foot commercial space containing two (2) restaurants on the first floor and three (3) residential units located on the second floor (the “**Improvements**”), situated on an approximately 0.267-acre parcel of land located at 32 Eastdale Avenue North in the Town of Poughkeepsie, Dutchess County, bearing Tax Map Grid No. 134689-6262-04-750324 (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 IV-C Facility**”), which Phase IV-C Facility will be leased by the Agency to the Company and which is to be further subleased in part by the Company to Barbue Corporate and Trinity Eats, LLC, to be used as restaurants. The Phase IV-C Facility will be initially owned, operated and/or managed by the Company.

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

The Agency is contemplating providing financial assistance (the “**Phase IV-C Financial Assistance**”) to the Company with respect to the Phase IV-C Facility by granting a real property tax exemption and providing for payments in lieu of real property taxes. The Phase IV-C 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 IV-C

