

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the Orange County Industrial Development Agency (the "Agency") on Tuesday, July 10, 2018, at 11:00 a.m. local time, at the Senior Center, 15 Drew Avenue, Highland Falls, New York 10928, in connection with the following matter:

CHURCH HILL PROPERTIES OF HIGHLAND FALLS NEW YORK LLC, for itself or on behalf of an entity formed or to be formed (collectively, the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of (i) the acquisition by the Agency of a leasehold or other interest in an approximately 5.42-acre parcel of land located at 1610 Highway 9W in the Village of Highland Falls, Town of Highlands, Orange County, New York (the "Land"), (ii) the construction on the land by the Company, as agent of the Agency, of an approximately 99,000± square-foot 122-room full-service hotel offering two adjoining banquet rooms, four large meeting rooms, a 135-seat three-meal fine dining restaurant and lounges in the lobby and atrium, together with landscaping and various site improvements (collectively, the "Improvements"); and (iii) the acquisition in and around the Improvements of certain items of machinery, equipment and other tangible personal property (collectively, the "Equipment" and, collectively with the Land and the Improvements, the "Facility").

The Agency will acquire a leasehold interest in the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Agency's leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of sales and use tax exemptions, a mortgage recording tax exemption and a real property tax abatement, all consistent with the policies of the Agency.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's Project Application (including a cost-benefit analysis) and hear and accept written and oral comments from all persons with views in favor of or opposed to or otherwise relevant to the proposed Financial Assistance.

Dated: June 22, 2018

By: ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY