

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 Friday, January 31, 2020, at 10:00 a.m. local time, in the Meeting Room at the Newburgh Town Hall, 1496 Route 300, Newburgh, New York 12550, in connection with the following matter:

DANSKAMMER ENERGY, LLC (the "Company"), for itself or on behalf of an entity to be formed, previously received certain financial assistance from the Agency in connection with a certain project (the "Original Project") consisting of (i) the acquisition by the Agency of a leasehold interest in an aggregate approximately 52±-acres of land located West Hudson River Road and Old Post Road, each in the Town of Newburgh, Orange County, New York (the "Land", being more particularly described as TMID Nos. 8-1-78.2-1 and 8-1-80) together with the 6 existing generators located thereon comprising the Danskammer Power Station (the "Existing Improvements"), (ii) the repair or replacement "in kind" of the damaged components within the Existing Improvements (the "Improvements"); and (iii) the acquisition and installation in, on and around the Improvements of certain items of equipment and other tangible personal property including, but not limited to, piping and valves, generators, pumps, electrical switchgear and various instrumentation (collectively, the "Equipment" and, together with the Land and the Improvements, the "Facility"), all for continued use as a power plant.

The Agency previously approved financial assistance to the Company for the Original Project in the form of (a) a sales and use tax exemption for purchases and rentals related to the repair and equipping of the Facility, (b) a partial real property tax abatement structured within a tax agreement, and (c) if necessary, a mortgage recording tax exemption for financing or re-financing related to the Original Project (collectively the "Financial Assistance").

The Company and the Agency entered into that certain Tax Agreement, dated as of December 1, 2014 (the "Original Tax Agreement"), under the terms of which the Company is required to make certain payments in lieu of real property taxes to Orange County (the "County"), the Town of Newburgh (the "Town") and the Marlboro Central School District (the "School District" and, collectively with the County and the Town, the "Affected Taxing Jurisdictions"); said Original Tax Agreement expires on December 31, 2021.

The Company has submitted an application (the "Application") requesting the Agency to extend the term of the Original Tax Agreement to December 31, 2025. The Agency is considering providing financial assistance to the Company by extending the term of the Original Tax Agreement.

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: January 16, 2020

By: ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY