

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State Municipal Law will be held by the Orange County Industrial Development Agency (the "Agency") on **June 9, 2026 at 5:30 p.m. at the Town Board Meeting Room, Wallkill Town Hall, 99 Tower Drive, Building A, Middletown, New York 10941**. The public hearing will concern the Agency's providing financial assistance for a Project more fully described below.

Silverlake Ridge Developers LLC (the "Applicant") has requested that the Agency provide financial assistance for a proposed project in the Town of Wallkill, New York, consisting of the construction and redevelopment of an underutilized property, located at Piper Lane, Wallkill, New York (the "Premises") in the Town of New Windsor (the "Project").

The estimated cost of the Project is approximately **\$40,725,666.00**. The Project will include the construction and redevelopment of the Premises all to be used as an 124 unit garden style residential rental community, with at least 10% of the project's residential units to be rented to tenants earning below 60% of the current local Area Medium Income, with amenities and the acquisition of machinery and equipment related thereto.

The requested financial assistance will include (i) the providing of an exemption from sales tax up to \$970,966.00 for amounts expended for the renovation, furnishing and equipping of the facility for expenditures up to \$11,950,361.00; and (ii) the providing of an exemption from mortgage tax in the amount of \$240,545.00 for a mortgage secured by the Premises in an amount not to exceed \$32,072,666.00; and (iii) payment in lieu of tax benefits ("PILOT") in amounts in accordance with the Agency's Uniform Tax Exemption Policy.

Copies of the Applicant's application for financial assistance, including an analysis of the costs and benefits of the proposed project, will be available for review by interested persons from the date of publication of this notice to the date of the public hearing for the Project at the offices of the Agency at 4 Crotty Lane, Suite 100, New Windsor, NY 12553 during normal business hours, upon reasonable notice to the Agency. The telephone number of the Agency is (845) 220-2208.

The Agency will at the above-stated time and place hear all persons with views in favor of or opposed to the providing of the financial assistance described herein. A representative of the Agency will be at the above-stated time and place to hear oral comments and accept written comments from all persons with views in favor of or opposed to the granting of any of the foregoing financial assistance or the location or nature of the Project.

Dated: May 18, 2026

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: William Fioravanti, Chief Executive Officer