

## 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 15, 2026 at 4:00 p.m. at the Senior Center, 15 Drew Avenue, Highland Falls, NY 10928**. The public hearing will concern the Agency's providing financial assistance for a Project more fully described below.

South Gate Flats, LTD (the "Applicant") has requested that the Agency provide financial assistance for a proposed project in the Village of Highland Falls, Town of Highlands, New York, consisting of the construction and redevelopment of an underutilized property, located at 479 Main Street, Highland Falls, New York (the "Premises") in the Village of Highland Falls, Town of Highlands (the "Project").

The estimated cost of the Project is approximately **\$63,000,000.00**. The Project will include the construction and redevelopment of the Premises to be used as hotel, spa, restaurant, conference space and administrative offices 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 \$4,362,020.00 for amounts expended for the renovation, furnishing and equipping of the facility for expenditures up to \$53,686,404.00; (ii) the providing of an exemption from mortgage tax in the amount of \$354,375.00 for a mortgage secured by the Premises in an amount not to exceed \$47,250,000.00; 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 20, 2026

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: William Fioravanti, Chief Executive Officer