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- CHIEF FINANCIAL OFFICER

Kevin T. Dowd
- ATTORNEY

NOTICE LETTER

February 25, 2019

To: The Chief Executive Officers of Affected Tax Jurisdictions on the Attached Distribution List

Re: Orange County Industrial Development Agency and SDC Hudson Valley Realty LLC

Ladies and Gentlemen:

On Tuesday, March 12, 2019, at 11:00 a.m. local time, in the Town Meeting/Court Room at the New Windsor Town Hall, 555 Union Avenue, New Windsor, New York 12553, the Orange County Industrial Development Agency (the "Agency") will conduct a public hearing regarding the above-referenced project. Attached is a copy of the Notice of Public Hearing describing the project and the financial assistance contemplated by the Agency. The Notice has been submitted to the *Times Herald Record* for publication.

You are welcome to attend such hearing at which time you will have an opportunity to review the project application and present your views, both orally and in writing, with respect to the project. We are providing this notice to you, pursuant to General Municipal Law Section 859-(a), as the chief executive officer of an affected tax jurisdiction within which the project is located.

By: ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

AFFECTED TAX JURISDICTION OFFICIALS

Orange County

Orange County Legislature
Attn: Chairman
Orange County Government Center
255 Main Street
Goshen, New York 10924
CERTIFIED MAIL RECEIPT #:
91 7199 9991 7039 6465 3137

Orange County Executive
Orange County Government Center
255 Main Street
Goshen, New York 10924
CERTIFIED MAIL RECEIPT #:
91 7199 9991 7039 6465 3144

Real Property Tax Service
Attn: John I. McCarey
255 Main Street
Goshen, New York 10924
CERTIFIED MAIL RECEIPT #:
91 7199 9991 7039 6465 3151

Town of New Windsor

Town of New Windsor
Attn: Town Supervisor
555 Union Avenue
New Windsor, New York 12553
CERTIFIED MAIL RECEIPT #:
91 7199 9991 7039 6465 3168

Washingtonville Central School District

Washingtonville Central School District
Attn: Superintendent
52 West Main Street
Washingtonville, New York 10992
CERTIFIED MAIL RECEIPT #:
91 7199 9991 7039 6465 3175

Washingtonville Central School District
Attn: Board President
52 West Main Street
Washingtonville, New York 10992
CERTIFIED MAIL RECEIPT #:
91 7199 9991 7039 6465 3182

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, March 12, 2019, at 11:00 a.m. local time in the Town Meeting/Court Room at the New Windsor Town Hall, 555 Union Avenue, New Windsor, New York 12553, in connection with the following matter:

SDC HUDSON VALLEY REALTY LLC, New York limited liability company, 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 respect to a certain project (the "Project") consisting of: (A) the acquisition by the Agency of a leasehold interest in an approximately 5.8-acre parcel of vacant land located at Breunig Road and International Boulevard in the Town of New Windsor, Orange County, New York (the "Land"); (B) the construction on the Land of an approximately 86,400 square-foot hotel (the "Improvements"); and (C) 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, mechanicals, plumbing, lighting, fixtures and furnishings (collectively, the "Equipment" and, together 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 unless procedures for deviation are complied with.

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: February 25, 2019

By: ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY