

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 November 29, 2023, at 2:00 p.m. local time, at the Town Board Meeting Room at the Wallkill Town Hall, 99 Tower Drive, Building A, Middletown, NY 10941, in connection with the following matter:

SAPA Hospitality, LLC (the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (A)(i) the acquisition of a leasehold interest in approximately 2.1 acres of vacant land located at 12 Ben Gilman Way, Town of Wallkill, New York (Tax Map No. 78-1-80.622) (the "Land") (ii) the construction of a five (5) story, 81,160 square foot Homewood Suites hotel with a pool and related amenities as well as landscaping and associated surface parking lot (collectively, the "Facility"); (iii) the acquisition and installation in and on the Facility of furniture, fixtures and equipment (the "Equipment" and together with the Land and the Facility, the "Project Facility"); (B) the granting of certain financial assistance in the form of exemptions from State and local sales and use tax and mortgage recording tax (the "Financial Assistance"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, equipping and completion of the Project Facility; and (D) the acquisition of an interest in the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a leaseback agreement.

The Company will be the initial owner or operator of the Project.

The Agency will at the above-stated time hear all persons with views with respect to the proposed Financial Assistance to the Company, the proposed owner/operator, the location of the Project Facility and the nature of the Project.

A copy of the Application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, are available for public inspection during the business hours at the office of the Agency located at 4 Crotty Ln #100, New Windsor, NY 12553 or on its website at <https://www.ocnyida.com>.

Dated: November 2, 2023

ORANGE COUNTY INDUSTRIAL DEVELOPMENT AGENCY