

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, April 4, 2017, at 11:00 a.m. local time, in Conference Room A at the Wallkill Town Hall, 99 Tower Drive, Building A, Middletown, New York 10941, in connection with the following matter:

ORANGE TOWER DRIVE LLC, for itself or on behalf of an entity to be formed (collectively, the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of (i) the acquisition by the Agency of a leasehold interest in an aggregate approximately 5.9±-acre parcel of land located at 57 and 59 Tower Drive, in the Town of Wallkill, Orange County, New York [TMID #s: 41-1-121.1 and 41-1-121.2] (the "Land"), (ii) the construction on the Land of an approximately 87,000 square-foot Residence Inn by Marriott hotel comprised of 125-units (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, furniture (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 and a mortgage recording tax exemption, all consistent with the policies of the Agency.

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: March 23, 2017

By: ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY