

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 Wednesday, April 13, 2016, 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:

WINDSOR HOSPITALITY, LLC, a 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 (i) the acquisition by the Agency of a leasehold or other interest in a portion of an approximately 6.8±-acre parcel of land located at 915 Union Avenue in the Town of New Windsor, Orange County, New York [TMID #: Part of 4-1-68.2] (the "Land"), (ii) the demolition of an existing building on the Land to make way for the construction thereon of (A) an approximately 78,000 square-foot Marriott Residence Inn hotel comprised of approximately 102-units; and (B) an up to 54,000 square-foot hotel comprised of approximately 85-units (collectively, A and B are hereinafter referred to as, 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, beds, dressers, carpeting, tables, chairs, HVAC systems, plumbing and electrical fixtures and elevators (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: March 28, 2016

By: ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY