**NOTICE OF PUBLIC HEARING**

**NOTICE IS HEREBY GIVEN** that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law (the “**Hearing**”) will be held by the Town of Hempstead Industrial Development Agency on the 14th day of July, 2020, at 10:00 a.m., local time, in connection with the following matters:

The Vantage on Roosevelt LLC, a New York limited liability company, on behalf of itself and/or the principals of The Vantage on Roosevelt LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), submitted its application for financial assistance (the “**Application**”) to the Town of Hempstead Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency would assist in the acquisition of an interest in an approximately 0.343 acre parcel of land located at 46-54 Roosevelt Avenue, Incorporated Village of Valley Stream, Town of Hempstead, Nassau County, New York (the “**Land**”), the demolition of the existing structures and improvements on the Land, the construction of an approximately 14,912 square foot building containing approximately 17 residential rental units (consisting of approximately twelve (12) 2-bedroom apartments and five (5) 1-bedroom apartments) and ground level storage, parking and miscellaneous improvements on the Land (the “**Improvements**”), and the acquisition of certain fixtures, equipment and personal property necessary for the completion thereof (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility is to be subleased by the Agency to the Company and further sub-subleased by the Company to future tenants for use as a transit-oriented multifamily housing complex (the “**Project**”). The Facility would be initially owned, operated and/or managed by the Company.

The Agency contemplates that it would provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes.

The Company has requested that the Agency provide financial assistance to the Company in the form of abatements of real property taxes for a term of up to fifteen (15) years (the “**PILOT Benefit**”). The proposed PILOT Benefit deviates from the Agency’s Uniform Tax Exemption Policy adopted February 27, 2020, as amended to date (the “**Policy**”), because the proposed PILOT Benefit would be for a term of up to fifteen (15) years instead of ten (10) years. Copies of the proposed fifteen (15) year PILOT payment schedule are available on the Agency’s website at www.tohida.org. The Agency is considering the proposed deviation from the Policy due to the current nature of the property and because the Project would not be economically viable without a PILOT for a term of up to fifteen (15) years.

Because of the restrictions on meetings and gatherings in effect pursuant to Executive Orders issued by the Governor of the State of New York, the Hearing will be held via conference call rather than a public hearing open for the public to attend in person. A representative of the Agency will, at the above-stated time, hear and accept oral comments from all persons with views in favor of or opposed to either the Project or the financial assistance requested by the Company. Members of the public may listen to the Hearing and provide their comments during the Hearing by calling [1 (224) 501-3412](tel:+12245013412) and entering access code 620-078-717. Comments may also be submitted to the Agency in writing or electronically prior to or during the Hearing by e-mailing them to idamail@tohmail.org. Minutes of the Hearing will be transcribed and posted on the Agency’s website.

Members of the public have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Facility, which can be found on the Agency’s website at www.tohida.org.

The Agency anticipates that the members of the Agency will consider a resolution to approve the Project and the financial assistance requested by the Company, including the proposed fifteen (15) year PILOT Benefit, at the Agency’s Board Meeting (the “**Board Meeting**”) to be held on July 23, 2020, at 9:00 a.m. local time, from 1 Washington Street, Town Hall Pavilion, Hempstead, New York 11550. Because of the restrictions on meetings and gatherings in effect pursuant to Executive Orders issued by the Governor of the State of New York, the Board Meeting will be held via conference call rather than a meeting open for the public to attend in person. Members of the public may listen to the Board Meeting and provide their comments during the Board Meeting by calling [1 (646) 749-3122](tel:+16467493122) and entering access code 700-263-085. Comments may also be submitted to the Agency in writing or electronically prior to or during the Board Meeting by e-mailing them to idamail@tohmail.org.

Dated: July 1, 2020

TOWN OF HEMPSTEAD INDUSTRIAL

DEVELOPMENT AGENCY

By: Frederick E. Parola

Title: Chief Executive Officer