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**NOTICE OF PUBLIC HEARING**

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NOTICE IS HEREBY GIVEN that due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo’s Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Public Hearing scheduled for February 16, 2021, at 9:30 a.m., local time, being held by the Town of Hempstead Industrial Development Agency (the “**Agency**”), in accordance with the provisions of Article 18-A of the New York General Municipal Law will be held electronically via conference call instead of a public hearing open for the public to attend. PLEASE NOTE THE SPECIAL PUBLIC HEARING LOGISTICS AND INSTRUCTIONS INCLUDED AT THE END OF THIS NOTICE

The Agency previously provided its assistance to Park Lake Owner LLC, a New York limited liability company (“**Original Company**”), in the acquisition of an approximately 11.78-acre parcel of land located at 295, 299 and 317 South Franklin Street, 4-118 Martin Luther King Drive, 57, 61 and 62 Oakland Street and 69 and 70 Dorlon Street, Village of Hempstead, New York 11550 (the “**Land**”), consisting of 14 buildings ranging from 1 to 3 floors containing 240 affordable housing residential units (132 2-bedrooms and 108 3-bedroom units) and one commercial unit leased to the Policeman’s Benevolent Association and the renovation of the landscaping, upgrade to the security and lighting, interior painting, new floors to common area space and selective upgrades and selective replacements of kitchens and bathrooms (the “**Original Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Original Equipment**”; and together with the Land and the Original Improvements, the “**Original Facility**”), which Original Facility is subleased and leased by the Agency to the Original Company and is used by the Original Company for its primary use as an affordable housing community.

Park Lake Hempstead, L.P., a New York limited partnership, on behalf of itself and/or the principals of Park Lake Hempstead, L.P. and/or an entity formed or to be formed on behalf of the foregoing (collectively, the “**Company**”), has applied to the Agency and requested the Agency’s consent to the assignment by the Original Company of all of its leasehold interest and certain other agreements in connection with the Original Facility to, and the assumption by, the Company of all of such rights, title, interest and obligations of the Original Company, and the release of the Original Company from any further liability with respect to the Original Facility subject to certain requirements of the Agency (the “**Assignment and Assumption**”).

In connection with the Assignment and Assumption, the Company has applied to the Agency for assistance in: (i) the renovation and rehabilitation of approximately 213,319 square feet of residential, office, laundry, and community space in the Original Facility (the “**2021 Improvements**”; and together with the Original Improvements, the “**Improvements**”); and (ii) the acquisition and installation of certain equipment and personal property including, but not limited to, construction materials, solar panels, furniture, fixtures, and other equipment (the “**2021 Equipment**”; and together with the 2021 Improvements, the “**2021 Facility**”; and together with the Original Facility, the “**Facility**”), which Facility is to be leased and subleased by the Agency to the Company and is to be used by the Company as a multi-family affordable housing community to be known as “The Horizons” (the “**Project**”). The Facility will be owned and operated by the Company.

The Agency contemplates that it will 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 in connection with the acquisition, renovation and equipping of the Facility and exemption of real property taxes all consistent with the policies of the Agency.

A representative of the Agency will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. Prior to the hearing, all persons will have the opportunity to review on the Agency’s website https://www.tohida.org, the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Facility.

Members of the public may listen to the Public Hearing, and comment on the Project and the benefits to be granted by the Agency to the Company during the Public Hearing, by calling [1-877-870-5858](tel:18778705858) and entering access code 3500483#. Comments may also be submitted to the Agency in writing or electronically. Minutes of the Public Hearing will be transcribed and posted on the Agency’s website.

Dated: February 6, 2021 TOWN OF HEMPSTEAD INDUSTRIAL

DEVELOPMENT AGENCY

By: Frederick E. Parola

Title: Chief Executive Officer