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**NOTICE OF PUBLIC HEARING**

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**NOTICE IS HEREBY GIVEN** that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Hempstead Industrial Development Agency (“the **Agency**”) on the 16th day of November, 2021, at 10:00 a.m., local time, at 1 Columbus Drive, Lynbrook Village Hall, Village of Lynbrook, Town of Hempstead, New York in connection with the following matters:

43-47 Broadway Realty LLC, a limited liability company organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of 43-47 Broadway Realty LLC and/or an entity formed or to be formed on behalf of the foregoing (collectively, the “**Company**”), has applied to the Town of Hempstead Industrial Development Agency (the “**Agency**”), for assistance in the acquisition of an approximately 1.11-acre parcel of land, located at the intersection of Broadway, Saperstein Plaza and Langdon Place, Village of Lynbrook, New York 11563 (more particularly NCTM # Section 37, Block 519, Lots 13, 14, 117-124 and 213) (the “**Land**”), the demolition of an existing approximately 50,878 square foot building thereon, the construction of an approximately 278,014 square foot rental apartment building thereon, with approximately 201 rental units, (the proposed 201 apartments will include approximately 55 studio units, 111 one-bedroom units and 35 two-bedroom units), approximately 2,028 square feet of ground retail and amenity space and the construction of an approximately 73,205 square foot 205-car parking garage, approximately (the “**Improvements**”), and the acquisition and installation therein of certain equipment and personal property (the “**Equipment**”; and together with the Land and the Improvements, the “**Facility**”), which Facility will be subleased by the Agency to the Company and used by the Company as (a) a mixed use multi-family development with a mix of 55 studio units, 111 one-bedroom units, and 35 two-bedroom units, and ground floor retail space (the “**Project**”). Ten percent (10%) of the residential units will be set aside as “affordable housing” pursuant to U.S. Department of Housing and Urban Development Guidelines. The Facility will be initially owned, operated and/or managed by the Company.

The Land and Improvements will be leased by the Company to the Agency pursuant to a certain Company Lease and title to the Equipment will be conveyed to the Company pursuant to a Bill of Sale, and the Facility will be leased and subleased by the Agency to the Company pursuant to a certain Lease and Project Agreement.

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 and abatement of real property taxes, consistent with the policies and resolutions 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 grant of financial assistance to the Company by the Agency 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://tohida.org/>) the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the construction and on-going operation of the proposed Facility.

Dated: November 3, 2021 TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

By: Frederick E. Parola

Title: Chief Executive Officer