

NOTICE OF PUBLIC HEARING  
ON PROPOSED PROJECT  
AND FINANCIAL ASSISTANCE  
RELATING THERETO

Notice is hereby given that a public hearing pursuant to Section 859 of the General Municipal Law of the State of New York (the "Act") will be held by Montgomery County Industrial Development Agency (the "Agency") on the 10<sup>th</sup> day of December, 2018 at 6:00 o'clock p.m., local time, at Amsterdam City Hall, 61 Church Street, Amsterdam, Montgomery County, New York in connection with the following matters:

KCG Development, LLC (the "Company") submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company or an affiliate thereof, said Project consisting of the following: (A) (1) the acquisition of an interest in an approximately 3 acre parcel of land located at 21-41 Bridge Street and 32 Gilliland Avenue in the City of Amsterdam, Montgomery County, New York (the "Land"), (2) the construction on the Land of a facility consisting of: (a) approximately 120 residential apartments and (b) an approximately 15,800 square foot restaurant and banquet/event facility (collectively, the "Facility") and (3) the acquisition and installation of certain machinery and equipment therein and thereon (the "Equipment") (the Land, the Facility and the Equipment hereinafter collectively referred to as the "Project Facility"), all of the foregoing to constitute a mixed use facility; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes, and mortgage recording taxes (the "Financial Assistance"); and (C) the lease of the Project Facility by the Agency to the Company or such other entity or person as may be designated by the Company and agreed upon by the Agency.

The Agency is considering whether (A) to undertake the Project and (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from sales taxes relating to the acquisition, construction, and installation of the Project Facility, (2) exemption from deed transfer taxes on any real estate transfers and mortgage recording taxes with respect to the Project, and (3) exemption from real property taxes (not including special assessments and special ad valorem levies), subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project. If any portion of the Financial Assistance to be granted by the Agency with respect to the Project is not consistent with the Agency's uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(b) of the Act prior to granting such portion of the Financial Assistance.

The Agency has not completed its review of the Project pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act"), and the regulations adopted pursuant thereto by the Department of Environmental Conservation of the State of New York, being 6NYCRR Part 617, as amended (the "Regulations", and collectively with the SEQR Act, "SEQRA"). After the Agency completes its review under SEQRA, it expects to be able to adopt a resolution determining that the Project will not have a significant effect on the environment.

The Agency will at said time and place hear all persons with views on either the location and nature of the Project or the Financial Assistance being contemplated by the Agency in connection with the Project. A copy of the application filed by the Agency with respect to the Project is available for public inspection during normal business hours at the office of the Agency.

Dated: November 27, 2018.

MONTGOMERY COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

By: s/ John McGlone

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Chairman