

## 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 City of Yonkers Industrial Development Agency (the "Agency") on Tuesday, May 30, 2017, at 5:00 p.m. (local time), in the Mayor's Reception Room, 2<sup>nd</sup> Floor, Yonkers City Hall, 40 South Broadway, Yonkers, New York 10701, in connection with the following matter:

RIVER TIDES, LLC (the Company") previously submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of fee title to or leasehold interest in approximately 4.6-acres of land located at 1105-1135 Warburton Avenue, Yonkers, New York (the "Land") and the existing improvements located thereon, if any (the "Existing Improvements"); (ii) the construction on the Land, in one or more phases, of a two-building residential rental apartment complex to be known as "River Tides" containing in the aggregate approximately 330 units and related infrastructure and other improvements, including but not limited to a health club, community room and swimming pool (collectively, the "Improvements"); and (iii) the acquisition of and installation in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment" and, collectively with the Improvements and the Existing Improvements, the "Facility").

Under previous agreements between the Agency and the Company, the Agency provided the Company with certain financial assistance with respect to the Project and the Facility in the form of (i) sales and use tax exemptions, and (ii) a mortgage recording tax exemption, each consistent with the policies of the Agency, and (iii) a partial real property tax abatement.

The Company has submitted an written amendment to its Application requesting that that Agency provide the Company with additional sales and use tax exemptions (as so increased, the "Financial Assistance") in connection with the acquisition and installation of the Equipment in and around the Facility. The Agency will acquire title to the Equipment and sell the Equipment back to the Company. The Agency contemplates that it will provide the Financial Assistance to the Company in connection with the acquisition and installation of the Equipment in the form of sales and use tax exemptions consistent with the policies of the Agency.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's project Application, as amended, and hear and accept written and oral comments from all persons with views in favor of, opposed to or otherwise relevant to the proposed Financial Assistance.

Dated: May 20, 2017

CITY OF YONKERS INDUSTRIAL  
DEVELOPMENT AGENCY