

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 Monday, August 11, 2014, at 5:30 p.m., local time, in the Mayor's Reception Room, Yonkers City Hall, 2nd Floor, 40 South Broadway, Yonkers, New York 10701, in connection with the following matter:

The Plant Manor, LLC, for itself and on behalf of an entity to be formed (the "Company"), has 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 a leasehold interest in certain land located at 1097 North Broadway, Yonkers, New York (the "Land") and certain existing improvements located thereon, consisting primarily of the landmark estate known as "Alder Manor" comprised of the approximately 47,929 square-foot Alder Manor house, an approximately 1,995 square-foot chapel and the approximately 24,429 square-foot "Cliff House" also known as "Bosch Hall" (collectively, the "Existing Improvements"); (ii) the demolition of the non-historic portion of Bosch Hall; (iii) the restoration, refurbishment and historic preservation of some or all of the Existing Improvements (the "Refurbished Improvements"); (iv) the rehabilitation of approximately 43,560 square-feet of outdoor space including landscaped formal gardens, lawn and green spaces (the "Outdoor Improvements" and together with the Refurbished Improvements, the "Improvements"); and (v) the acquisition and installation in and around the Existing Improvements and Improvements of certain items of machinery, equipment and other items of tangible personal property, including but not limited to, roofing material, heating and cooling systems, electrical upgrades, plumbing and bathroom equipment and façade work (the "Equipment" and, collectively with the Land, the Existing Improvements and the Improvements, the "Facility"); all for use as a regional and international destination for weddings, events, retreats, and photo and film shoots.

The Agency will acquire title to or a leasehold interest in the Facility as well as an interest in the Equipment and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of sales and use tax exemptions, consistent with the policies of the Agency, and a partial real property tax abatement.

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

Dated: July 29, 2014

By: CITY OF YONKERS INDUSTRIAL
DEVELOPMENT AGENCY