

## 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:

RMS WARBURTON LLC (the "Company") has submitted a written request to amend its existing application on file with the Agency (the "Application"), requesting the Agency's assistance with a certain project (the "Project") consisting (i) the Agency taking title, possession or control (by deed, lease, sublease, license or otherwise) of PROPERTY LOCATED AT 1065 AND 1073 Warburton Avenue and 40 Harriman Avenue aka 1077 Warburton Avenue Yonkers, New York ( Block 3570 Lots 74, 78, and 90) (collectively, the "Project Site"), which RMS WARBURTON LLC is scheduled to purchase in June 2017; (ii) the lease, sublease, or installment sale of the Project Site to the Company; (iii) the restoration of the dilapidated property known as 1077 Warburton Avenue; and the construction of a seven-story residential tower complete with parking for tenants.

Under existing agreements, the Agency will retain its leasehold interest in the Facility and lease its interest in 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 Agency's leasehold interest in the Facility will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of a mortgage recording tax exemption related to the refinancing.

A representative of the Agency will be at the above-stated place and time 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 the proposed Financial Assistance.

Dated: May 19, 2017

CITY OF YONKERS INDUSTRIAL  
DEVELOPMENT AGENCY