

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, March 10, 2020, at 3:00 p.m., at the offices of City of Yonkers Industrial Development Agency (the "Agency") at 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701, in connection with the following matter:

WAVERLY PROPERTIES, INC., for itself or 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 of certain land located at 1100 Saw Mill River Road, City of Yonkers, New York (collectively, the "Land") and the existing improvements located thereon consisting principally of vacant land along Saw Mill River Road in the City of Yonkers, New York (collectively, the "Existing Improvements"); (ii) the construction on the Land of a new building for the purpose of relocating to a new facility (the "Improvements"); and (iii) the acquisition and installation in and around the Existing Improvements and Improvements of certain items of equipment and other tangible personal property (the "Equipment"; and, collectively with the Land, the Existing Improvements and the Improvements, the "Facility").

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 and a mortgage recording tax exemption, 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: February 26, 2020

CITY OF YONKERS INDUSTRIAL
DEVELOPMENT AGENCY