

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 Friday, October 16, 2020, at 2:00 p.m., local time, in connection with the matter described below. As more fully set forth below, the public hearing will be held via Zoom teleconference as set forth below. **PLEASE NOTE THE SPECIAL PUBLIC HEARING LOGISTICS AND INSTRUCTIONS INCLUDED AT THE END OF THIS NOTICE.**

Point and Ravine, LLC, 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 the acquisition of certain land located at (i) (x) 56 Ravine Avenue (Section 2, Block 2115, Lot 5); 58 Ravine Avenue (Section 2, Block 2115, Lot 6); 60 Ravine Avenue (Section 2, Block 2115, Lot 7); 63 Ravine Avenue (Section 2, Block 2114, Lot 45); 64 Ravine Avenue (Section 2, Block 2115, Lot 8); 66 Ravine Avenue (Section 2, Block 2115, Lot 10); 67 Ravine Avenue (Section 2, Block 2114, Lot 43); 68 Ravine Avenue (Section 2, Block 2115, Lot 11); 69 Ravine Avenue (Section 2, Block 2114, Lot 42); 83 Ravine Avenue (Section 2, Block 2114, Lot 37); 70 Ravine Avenue (Section 2, Block 2115, Lot 12); 72 Ravine Avenue (Section 2, Block 2115, Lot 13); 74 Ravine Avenue (Section 2, Block 2115, Lot 14); 78 Ravine Avenue (Section 2, Block 2115, Lot 16); 80 Ravine Avenue (Section 2, Block 2115, Lot 17); 85 Ravine Avenue (Section 2, Block 2114, Lot 36); 50 Point Street (Section 2, Block 2115, Lot 24) (the "City Lots") and (y) 81 Ravine Avenue (Section 2, Block 2114, Lot 38), 60 Point Street (Section 2, Block 2114, Lot 20.35), and 76 Point Street (Section 2, Block 2114, Lot 17) (the "Private Lots", which together with the City Lots are collectively, the "Land"); (ii) the demolition of existing structures on the Land; (iii) construction of a mid-rise building with approximately 120 income restricted one and two bedroom affordable housing rental units targeted to both senior and family housing on a portion of the Land (the "Midrise"); (iv) construction of approximately 26 units of income restricted affordable housing rental townhome-style apartments over flats on a portion of the Land (the "Townhomes and Flats"); (v) the construction of new parking lots on certain land owned by the City (the "New Parking Lots"); (vi) certain improvements to Irving Park (the "Park Improvements, which together with the Midrise, Townhomes and Flats, and New Parking Lots are the "Improvements"); and (vii) the acquisition and installation in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment", which together with the Land and Improvements are 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.

Given the ongoing COVID-19 public health crisis and related Executive Orders issued by Governor Andrew M. Cuomo, the Agency will not be able to accommodate any in-person public attendance or participation at this hearing. Nonetheless, in furtherance of federal regulations requiring interested individuals to have a reasonable opportunity to express their view at this hearing, and in accordance with Executive Order to Executive Order No. 202.15 issued on April 9, 2020, as extended by Executive Order 202.29 issued on May 8, 2020, Executive Order 202.39, issued on June 7, 2020, Executive Order 202.55, issued on August 6, 2020, and Executive Order 202.60, issued on September 4, 2020, by Governor Andrew M. Cuomo, suspending the Open Meetings Law and if the Agency is able to hold the public hearing remotely authorizing the conduct of public hearings through use of telephone conference, video conference and/or other similar service, the Agency will provide all interested persons of the public the opportunity, at the time and on the date indicated above, to provide oral comments with respect to the Project via Zoom teleconference at:

<https://us02web.zoom.us/j/89788554173?pwd=cHpqckRmWFNjMjA1c0JjZjJkZjQ0T09>

Meeting ID: 897 8855 4173

Passcode: 367450

If you do not have internet access or prefer to call in via telephone, please call 1-646-558-8656 (toll free).

The Agency encourages all interested parties to submit written comments to the Agency, which will be included within the public hearing record. Any written comments may be sent to City of Yonkers Industrial Development Agency, 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701, Attention: Executive Director and/or via email at info@yonkersida.com no later than October 21, 2020.

Dated: October 2, 2020

CITY OF YONKERS INDUSTRIAL
DEVELOPMENT AGENCY