

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, April 19, 2021, at 1:50 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.**

KCT, 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 a certain .55 acre of land located at 1050 Nepperhan Avenue (being more particularly identified as tax map number 3-3092-11), in the City of Yonkers, Westchester County, New York (the "Land"); (ii) the demolition of the existing improvements on the Land; (iii) the construction of an approximately 100,000 square foot self-storage facility (the "Improvements"); and (iv) the acquisition and installation in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment"; and, together with the Land and 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 (i) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, (ii) an exemption New York State and local mortgage recording taxes as permitted by law, both consistent with the policies of the agency, and (iii) a partial real property tax abatement structure under a Tax Agreement.

In accordance with Section 859-a of the Act, a representative of the Agency will be at the above-stated time and place to present a copy of the Company's Project Application, which is also available for viewing on the Agency's website at: <https://yonkersida.com/projects>.

However, 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, and in furtherance of the provisions of Section 859-a of the Act requiring interested parties be provided a reasonable opportunity, both orally and in writing, to present their views with respect to the Project, the Agency will 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/87653887410?pwd=K2JWSXlXS0daWnl0ZVJOYUhh3NVRZZz09>

Meeting ID: 876 5388 7410

Passcode: 861977

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

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 with the subject line being "KCT" no later than Wednesday, April 21, 2021.

Dated: April 6, 2021

CITY OF YONKERS INDUSTRIAL
DEVELOPMENT AGENCY