

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 on May 9, at 4:00 p.m. local time, by the City of Yonkers Industrial Development Agency (the "Agency") at the Agency's offices at 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701, in connection with the following matter:

By resolutions previously adopted by the Agency on February 5, 2021, the Agency appointed **57 ALEXANDER JV LLC** (the "Company") the true and lawful agent of the Agency to undertake a certain project (the "Project") consisting of: (i) the acquisition of certain land located at 47-57 Alexander Street, City of Yonkers, New York (collectively, the "Land") and the existing improvements located thereon consisting principally of 5 industrial warehouse type buildings and one storage shed within the Alexander Street Urban Renewal Area of the City of Yonkers, New York (collectively, the "Existing Improvements"); (ii) the reconstruction, renovation and refurbishment of the Existing Improvements consisting of: (a) an approximately 557,960 gross square foot seven story residential rental building and approximately 149,531 gross square feet of parking with 443 parking space; (b) approximately 25,000 gross square feet of new waterfront public open space including a waterfront walkway (collectively, 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 contemplate providing further financial assistance to the Project in the form of an increase in the sales and use tax exemption that was previously granted to the Company for purchases and rentals related to the acquisition, construction and equipping of the Project pursuant to a written request from the Company, dated December 20, 2022 (the "Company's Request"). The amount of further financial assistance will be in the form of additional exemption of sales and use tax in the amount of \$1,400,000.00.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's Request 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 additional financial assistance.

The Agency will provide access to the public hearing by broadcasting the public hearing in real time online at <https://yonkersida.com/live-stream/>.

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 "57 Alexander JV LLC" no later than May 8, 2023

Dated: April 28, 2023

CITY OF YONKERS INDUSTRIAL
DEVELOPMENT AGENCY