NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a and Article 18-A of the New York General Municipal Law will be held by the City of Yonkers Industrial Development Agency (the "Agency") on Thursday, October 29, 2026, at 10:30 a.m., at the Agency's offices, at 470 Nepperhan Avenue, Suite 200, Yonkers, New York 10701, in connection with the following matter:

YONKERS APARTMENTS OWNER 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: (A) the acquisition or retention of the land, including, but not limited to, all easements, licenses, and other real property interests owned or controlled by the Company where improvements benefitting the Project are situated, commonly known as 73 Highland Avenue (Section 1, Block 184, Lot 20.22) City of Yonkers, New York (the "Land") and the existing 129-unit multi-family Section 8 residential rental facility (the "Existing Improvements"); (B) the renovation, improving, maintaining and equipping of the Existing Improvements, including (i) installation of new kitchens and bathrooms, (ii) upgrades to the security, plumbing, entrance access and parking access systems, and (iii) repairs to the parking garage and deck (the "Improvements); and (C) the acquisition and installation in and around the Land and 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 (or retain) title to or a leasehold interest in the Facility 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: (a) a partial real property tax abatement, (b) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Facility and (c) an exemption from State and local mortgage recording taxes to the extent permitted by law.

A representative of the Agency will be present at the above-stated time and place to present a copy of the 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. 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 "Yonkers Apartments Owner LLC" no later than October 28, 2026.

Dated: October 14, 2026

CITY OF YONKERS INDUSTRIAL DEVELOPMENT AGENCY