

NOTICE OF PUBLIC HEARING

Due to the Novel Coronavirus (COVID-19) Emergency and State and Federal bans on large meetings or gatherings and pursuant to Governor Cuomo's Executive Order 220.1 issued on March 12, 2020 suspending the Open Meetings Law, a public hearing scheduled for April 13, 2020 at 12:00 p.m. being held by the Broome County Industrial Development Agency, in accordance with the provisions of Article 18-A of the New York State General Municipal Law, with respect to 159 Washington Holding LLC will be held via a telephone conference call instead of a public hearing open for the public to attend. Members of the public may listen to the public hearing and comment on the project and the benefits to be granted to 159 Washington Holding LLC by the Agency during the public hearing by dialing into the conference call at telephone number 1 (646) 749-3112 using Access Code 778-878-901. Comments may also be submitted to the Agency in writing or electronically prior to the Agency's public hearing to be held on April 15, 2020. Minutes of the public hearing will be transcribed and posted on the Agency's website.

159 Washington Holding LLC, a limited liability company organized and existing under the laws of the State of New York, (the "Company") has requested that the Agency assist in the financing of the acquisition, renovation, and equipping of 20,000+/- square feet within the building located on a 0.17+/- acre parcel of land situate at 159 Washington Street in the City of Binghamton, Broome County, New York (the "Land") to be used as 27 one and two bedroom apartments marketed to young professionals working in downtown Binghamton, New York and any other directly or indirectly related activities (the "Facility") and the acquisition and installation in the Facility of certain equipment (the "Equipment"). The Land, the Facility and the Equipment are hereinafter, collectively, the "Project". The Project will be initially owned, operated and/or managed by the Company.

The Agency will acquire a leasehold interest in the Project from the Company and lease the Project back to the Company. At the end of the lease term, the Agency's interest in the Project will be reconveyed to the Company. The Agency contemplates that it will provide financial assistance to the Company in the form of the issuance of exemptions from sales and use taxes and an abatement of real property taxes.

A copy of the Company's application to the Agency will be available for review at the Agency's website located at <https://theagency-ny.com>.

A representative of the Agency will, at the above-stated time and place, hear comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Project.

Minutes of the hearing will be made available to the County Executive of the County of Broome.

BROOME COUNTY INDUSTRIAL
DEVELOPMENT AGENCY



Dated: March 27, 2020

By: Stacey M. Duncan, Executive Director