

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing, pursuant to Article 18-A of the New York State General Municipal Law, will be held by the Broome County Industrial Development Agency (the “Agency”) on the 12th day of October, 2023 at 5:00 p.m., local time, at the Village of Johnson City Village Hall, 60 Lester Avenue, Johnson City, New York 13790, and will be streamed on the date and time above referenced at www.theagency-ny.com, in connection with the following matters:

Regan Development Corp., or an entity to be later named, 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, construction, and equipping of 3.96+/- acres of land situate at 333 Grand Avenue in the Village of Johnson City, Town of Union, Broome County, New York and 0.16+/- acre of land situate at 154 Allen Street in the Village of Johnson City, Town of Union, Broome County, New York (the “Land”) to be used as a single four-story elevator building with 72 dwelling units, including 27 one-bedroom apartments, 40 two-bedroom apartments, 4 three-bedroom apartments, and a two-bedroom apartment for a live-in building superintendent. Of the 72 dwelling units, 8 will be built as fully accessible and adapted for residents with mobility impairments and 3 will be built as fully accessible and adapted for persons with hearing or vision impairments. The project will also include 6,200+/- square feet of commercial space designated for a children’s daycare, laundry facilities, a community room with a kitchen, a management office, storage, a playground and a parking lot (the “Facility”) and the acquisition and installation in the Facility of certain machinery, equipment, furniture and fixtures (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, mortgage taxes, and an abatement of real property taxes.

A copy of the Company’s application to the Agency will be available for review, during regular business hours, at the Agency’s offices located at FIVE South College Drive, Suite 201, Binghamton, New York 13905.

A representative of the Agency will, at the above-stated time and place, hear and accept written 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: September 26, 2023

By: Stacey M. Duncan, Executive Director

(SEE ZOOM INFORMATION BELOW OR ON THE NEXT PAGE)

Join Zoom Meeting

<https://us02web.zoom.us/j/87205220636?pwd=RFZvWmFPWnZHZHdveTFWZ0I1U3JIUT09>

Meeting ID: 872 0522 0636

Passcode: 466920

Call-in: (646) 558-8656