

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 County of Sullivan Industrial Development Agency (“Agency”) on June 13, 2016 at 10:30 a.m., local time, in the Legislative Hearing Room, Sullivan County Government Center, 100 North Street, Monticello, Sullivan County, New York, in connection with the following matter:

Empire Resorts Real Estate I, LLC (“Company”) has submitted an application (“Application”), a copy of which is on file with the Agency, requesting the Agency’s assistance with respect to a certain project consisting of the: (i) acquisition, construction, installation and equipping of a new eighteen (18) hole golf course (“Golf Course”), an approximately 14,000± square foot clubhouse, an approximately 12,800± square foot maintenance building and related structures (“Buildings”) situate on eleven (11) parcels of real estate consisting of approximately 237± acres located along Thompsonville Road and Chalet Road, Town of Thompson, County of Sullivan, State of New York and identified on the Town of Thompson tax map as all or a portion of tax map numbers 15.-1-13, 15.-1-14.1, 15.-1-14.2, 15.-1-15, 15.-1-16, 15.-1-17, 15.-1-18, 15.-1-50, 23.-1-52.2, 23.-1-53.2, and 23.-1-54.5 (“Land”); (ii) acquisition, construction and equipping of the Golf Course and Buildings; (iii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iv) construction of improvements to the Golf Course, the Buildings, the Land and the Equipment (collectively, the Golf Course, the Buildings, the Land and the Equipment are referred to as the “Facility” or the “Project”); and (v) lease of the Facility from the Agency to the Company.

The Agency will acquire 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 (“Financial Assistance”) to the Company in the form of sales and use tax exemption and a mortgage recording tax exemption, consistent with the policies of the Agency, and a partial real property tax abatement.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company’s project application and hear and accept written and oral comments from all persons with views in favor of, opposed or otherwise relevant to the proposed Financial Assistance.

Dated: June 1, 2016

By: COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY