

## 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 by the County of Sullivan Industrial Development Agency (the "Agency") on Tuesday, June 4, 2019, at 9:00 a.m., local time, at the Town of Liberty Town Hall, 120 North Main Street, Liberty, New York, 12754, in connection with the following matter:

Sullivan Resorts, LLC for itself or on behalf of one or more entities now existing or to be formed by it or on its behalf (collectively, the "Company"), has submitted an application (the "Application"), a copy of which is on file with the Agency, requesting the Agency's assistance with respect to a certain project (the "Project"), consisting of: (i) the demolition of unsafe structures and environmental remediation, located on approximately six (6) parcels of land containing in the aggregate approximately 582.61 acres located along New York State Routes 17 and 52 and Clements Road within the Town or Village of Liberty, Sullivan County, New York and being comprised of all or a portion of the commonly known Grossinger's Resort Hotel, all as more particularly identified as all or a portion of tax map numbers 23.-1-87, 23.-1-112.3, 29.-2-3, 29.-2-7, 30.-1-1.1, and 125.-1-1.2 (collectively, the "Land") and the existing building or structures located thereon (collectively, the "Existing Improvements"); (ii) the demolition of certain of the Existing Improvements (the "Building Demolition"); (iii) the construction, reconstruction, renovation and / or repair of water and sewer infrastructure located on the Land (the "Infrastructure Improvements"), and the construction, reconstruction, renovation and / or repair of roadway and drainage infrastructure located on the Land; (iv) the construction, reconstruction, renovation and / or repair of lighting, electricity and connectivity infrastructures on the Land and the development of infrastructure; and (v) the acquisition and installation by the Company in and around the Existing Improvements, the Building Demolition and the Infrastructure Improvements of certain items of equipment and other tangible personal property (the "Equipment" and, collectively with the Land, the Existing Improvements, and the Infrastructure Improvements, the "Facility").

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 (the "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 or opposed to or otherwise relevant to the proposed Financial Assistance.

Dated: May 22, 2019

By:

COUNTY OF SULLIVAN INDUSTRIAL  
DEVELOPMENT AGENCY