

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 Friday, May 6, 2022 at 8:30 a.m. local time, at the Town of Delaware Municipal Building, 104 Main Street, Hortonville, New York, 12745, in connection with the following matter:

Fay Hospitality Catskills 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, reconstruction, renovation, rehabilitation, installation and equipping of the existing Villa Roma Resort and Conference Center including but not limited to (a) a resort hotel including 139 guest rooms with amenities (“Resort Hotel”); (b) an 18 hole golf course with driving range (“Golf Course”); (c) a golf clubhouse and pro shop (“Golf Clubhouse”); (d) a ski area (“Ski Area”); and (e) multiple pool areas, restaurants, a fitness center, and numerous other recreational facilities (“Related Facilities,” and together with the Resort Hotel, the Golf Course, the Golf Clubhouse, and the Ski Area, the “Resort and Conference Center”) situate on fourteen (14) parcels of real estate consisting of approximately 434 acres located at Villa Roma Road, County Road 164, and Polster Road, Town of Delaware (“Town”), County of Sullivan (“County”), State of New York and identified on the Town tax map as Section 5, Block 1, Lot 26.2; Section 20, Block 1, Lots 7.1, 8.2, 8.3, 9.1, 9.4, 9.6, 9.8, 9.9, 9.10, 11.3, 11.4, 12.6, and 14.2 (“Land”); (ii) acquisition, construction and installation thereon and therein of certain furniture, fixtures, machinery, equipment and tools (“Equipment”); (iii) construction of improvements to the Resort and Conference Center, the Land and the Equipment (collectively, the Resort and Conference Center, the Land and the Equipment are referred to as the “Project”); and (iv) lease of the Project from the Agency to the Company.

The Agency will acquire title to, or a leasehold interest in, the Project and lease the Project back to the Company. The Company will operate the Project during the term of the Lease. At the end of the lease term, 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 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 to or otherwise relevant to the proposed Financial Assistance. This public hearing will also be livestreamed on the Agency’s YouTube channel: <https://www.youtube.com/channel/UCqz9C4ODb5PjZNN80oAFctQ>

Dated: April 22, 2022

By: COUNTY OF SULLIVAN INDUSTRIAL
DEVELOPMENT AGENCY