NOTICE OF PUBLIC HEARING

ON PROPOSED PROJECT

AND FINANCIAL ASSISTANCE

RELATING THERETO

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the “Act”) will be held by the Town of Montgomery Industrial Development Agency (the “Agency”) on the 8th day of August, 2023 at 1:00 o’clock p.m., local time, at the Town Hall located at 110 Bracken Road in the Town of Montgomery, Orange County, New York in connection with the following matters:

Hudson Valley Country Club NY, LLC d/b/a Osiris Country Club, a New York limited liability company (the “Company”) has submitted an application, as thereafter amended, (the “Application”) to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) for the benefit of the Company, said Project consisting of the following: (A) (1) the renovation and restoration of a historic golf facility located on an approximately 132 acres of land located at 110 Country Club Road, 101 North Drive and 100-124 North Drive in the Town of Montgomery, Orange County, New York (tax map numbers 4-3-1, 3-1-5.2 and 4-8-9) (the “Land”) consisting of a 13,500 square foot Country Club Clubhouse/Banquet Facility, a 2,000 square foot Pro Shop/Bag Room/Storage Facility, and a 4,500 square foot Maintenance Shed, with related site work and exterior improvements (the “Facility”), and (2) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other personal property (collectively, the “Equipment”) (the Land, the Facility and the Equipment being collectively referred to as the “Project Facility”); (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Agency is considering whether (A) to undertake the Project, and (B) to provide certain exemptions from taxation with respect to the Project, including exemption from sales taxes relating to the acquisition, construction, renovation and installation of the Project Facility. If any portion of the Financial Assistance to be granted by the Agency with respect to the Project is not consistent with the Agency’s uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(4) of the Act prior to granting such portion of the Financial Assistance.

If the Agency determines to proceed with the Project, the Project Facility will be acquired, constructed, reconstructed and installed by the Agency and will be leased (with an obligation to purchase) or sold by the Agency to the Company or its designee pursuant to a project agreement (the “Agreement”) requiring that the Company or its designee make certain payments to the Agency.

The Agency has not yet made a determination pursuant to Article 8 of the Environmental Conservation Law (the “SEQR Act”) regarding the potential environmental impact of the Project.

The Agency will at said time and place hear all persons with views on either the location and/or nature of the proposed Project, or the Financial Assistance being contemplated by the Agency in connection with the proposed Project. A copy of the Application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency and is posted on the Agency website at https://montgomeryida.com/projects/hudson-valley-country-club-osiris-country-club/. A transcript or summary report of the hearing will be made available to the members of the Agency and posted to the Agency website – www.montgomeryida.com.

Additional information can be obtained from, and written comments may be addressed to: Jeffrey D. Crist, Chairperson, Town of Montgomery Industrial Development Agency, 110 Bracken Road, Montgomery, New York 12549; Telephone: 845-457-2600.

Dated: July 14, 2023

TOWN OF MONTGOMERY INDUSTRIAL DEVELOPMENT AGENCY

/s/ Jeffrey D. Crist, Chairperson
BY :\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Jeffrey D. Crist, Chairperson