
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Glen Cove Industrial Development Agency (the “Agency”) will hold a public hearing on Tuesday, April 14, 2020 at 3:00 p.m., local time, at City Hall, 9-13 Glen Street, City of Glen Cove, County of Nassau, New York, pursuant to Section 859-a of the General Municipal Law, as amended (the “Act”). The purpose of the public hearing is to provide an opportunity for all interested parties to present their views with respect to the “Project” and the “Financial Assistance” (as such terms are defined below).

LR GLEN COVE, LLC, a limited liability company duly organized and existing under the laws of the State of Florida and qualified to do business in the State of New York as a foreign limited liability company (the “Applicant”), presented an application for financial assistance (the “Application”) to the Agency, which Application requested that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in a parcel of land located at 62 Cedar Swamp Road, City of Glen Cove, Nassau County, New York (Section: 21; Block: 80; Lot: 16) (the “62 Cedar Parcel”), (2) the construction of an approximately 27,507 square foot building (the “62 Cedar Building”) on the 62 Cedar Parcel, together with related improvements to the 62 Cedar Parcel, and (3) the acquisition of certain furniture, fixtures, machinery and equipment (the “62 Cedar Equipment”) necessary for the completion thereof (collectively, the “62 Cedar Project Facility”), all of the foregoing for use by the Applicant as an automobile showroom/service reception facility; (B)(1) the acquisition of an interest in a parcel of land located at 70 Cedar Swamp Road, City of Glen Cove, Nassau County, New York (Section: 21; Block: 80; Lot: 18) (the “70 Cedar Parcel” and together with the 62 Cedar Parcel, the “Land”), (2) the renovation of the existing approximately 33,531 square foot building (the “70 Cedar Building” and together with the 62 Cedar Building, collectively, the “Building”) on the 70 Cedar Parcel, together with related improvements to the 70 Cedar Parcel, and (3) the acquisition of certain furniture, fixtures, machinery and equipment (the “70 Cedar Equipment”) necessary for the completion thereof (collectively, the “70 Cedar Project Facility” and together with the 62 Cedar Project Facility, collectively, the “Project Facility”), all of the foregoing for use by the Applicant as an automobile mechanical services facility; (C) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes; and (D) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity or entities as may be designated by the Applicant and agreed upon by the Agency.

The Applicant (or such other designated entity or entities) would receive financial assistance from the Agency in the form of potential exemptions or partial exemptions from real property taxes, mortgage recording taxes and sales and use taxes (the “Financial Assistance”).

Because of the restrictions on meetings and gatherings in effect pursuant to Executive Orders issued by the Governor of the State of New York, the public hearing will be held via conference call rather than a public hearing open for the public to attend in person.

A representative of the Agency will hear and accept any comments that are made orally at the above-stated place and time. Members of the public may listen to the public hearing and provide their comments during the public hearing by calling 844-621-3956 and entering access code 477 495 412. Comments may also be submitted to the Agency in writing or electronically to afangmann@glencovecda.org. The hearing is available for viewing via livestream as follows: <http://glencoveida.org/meeting-livestream/> and will be archived on this link for future viewing. A representative of the Agency will provide a report or reasonable summary of all such comments to the Agency's members.

Subject to applicable law, copies of the Application, including an analysis of the costs and benefits of the Project, are available for review by the public online at www.glencoveida.org.

The public hearing will be streamed on the Agency's website in real-time and a recording of the public hearing will be posted on the Agency's website, all in accordance with Section 857 of the New York General Municipal Law, as amended.

Dated: April 2, 2020

GLEN COVE INDUSTRIAL DEVELOPMENT
AGENCY

By: Ann S. Fangmann
Executive Director