
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Glen Cove Industrial Development Agency (the “Agency”) will hold a public hearing on Thursday, March 24, 2022 at 5:30 p.m., local time, at City Hall Main Chambers, 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), with respect to an existing project of the Agency for FAIR HOUSING DEVELOPMENT FUND CORPORATION, a not-for-profit corporation constituting a housing development fund corporation duly organized and existing under the laws of the State of New York, on behalf of itself and/or its affiliates or related designees (the “Applicant”), consisting of the following: (A) the acquisition of an interest in an approximately 6 acre parcel of land located at Janet Lane, City of Glen Cove, County of Nassau, New York (Section: 21; Block: 8A; Lots: 514-542), and the existing approximately 50,682 square feet contained in twenty-seven (27) buildings located on such land, together with related improvements to such land, and the acquisition and installation therein and thereon of certain furniture, fixtures, machinery and equipment, all of the foregoing for use as a low income housing project (collectively, the “Existing 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 or partial exemptions from real property taxes; and (C) the lease (with an obligation to purchase) or sale of the foregoing to the Applicant and agreed upon by the Agency.

The Existing Project Facility was initially and is currently owned, operated and/or managed by the Applicant.

The Applicant has submitted an application for financial assistance requesting that the Agency consider undertaking a new project with respect to the Existing Project Facility (the “Project”), consisting of the following: (A)(1) the acquisition of an interest in an approximately 6 parcel of land located on Janet Lane, City of Glen Cove, Nassau County, New York (Section: 21; Block: A; Lots: 514-542) (the “Land”), (2) the renovation of the existing twenty-seven (27) buildings (collectively, the “Building”) on the Land, and (3) the acquisition of certain furniture, fixtures, machinery and equipment (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing to continue to be used by the Applicant as a low-income multifamily residential rental facility; (B) 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 an amended and extended exemption or partial exemption from real property taxes; and (C) 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 Project Facility would continue to be owned, operated and/or managed by the Applicant.

The Applicant (or such other designated entity or entities) would receive financial assistance from the Agency in the form of an amended and extended exemption or partial exemption from real property taxes (collectively, the “Financial Assistance”).

A representative of the Agency will at the above-stated time and place hear and accept comments from all persons with views with respect to the Project or the Financial Assistance. Interested parties may present their views both orally and in writing with respect to the Project or the Financial Assistance. 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.

To the extent practicable, the public hearing will be streamed on the Agency’s website in real-time in accordance with Section 857 of the New York General Municipal Law, as amended. A recording of the public hearing will be posted on the Agency’s website in accordance with Section 857 of the New York General Municipal Law, as amended.

Dated: March 10, 2022

GLEN COVE INDUSTRIAL DEVELOPMENT
AGENCY

By: Ann S. Fangmann
Executive Director