
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the Glen Cove Industrial Development Agency (the “Agency”) will hold a public hearing on Wednesday, July 14, 2021 at 6:00 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).

135 GLEN COVE AVE. CORP., a corporation 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”), presented a certain application for financial assistance (the “Application”) to the Agency, which Application requested that the Agency consider undertaking a proposed project consisting of the following (the “Proposed Project”): (A)(1) the acquisition of an interest in certain parcels of land located at 1 & 5 Ralph Young Avenue, 8 Craft Avenue, and 113, 127, 131, 133, 135 & 145 Glen Cove Avenue, City of Glen Cove, Nassau County, New York (Section: 21; Block: 38; Lots: 152, 196, 202 and 203; Section 21; Block: 244; Lots: 55, 60, 61, 66 and p/o 67) (collectively, the “Land”), (2) the construction of six (6) buildings aggregating approximately 377,516 square feet of space (collectively, the “Building”) on the Land, together with related improvements to 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 for use by the Applicant as a residential rental facility consisting of approximately 176 residential rental units, a portion of which shall be affordable units; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing; and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency

The Project Facility would be initially owned, operated and/or managed by the Applicant (or such other designated entity or entities).

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 (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.

Comments may also be submitted to the Agency in writing by mail to Ann S. Fangmann, AICP, Executive Director of the Glen Cove IDA, 9 Glen St., Glen Cove, NY 11542 or by email through Wednesday, July 21, 2021: AFangmann@glencovecda.org. 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 Proposed Project, will be available for review by the public online at <http://glencoveida.org/public-meetings/>

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 at <http://glencoveida.org/meeting-livestream/> all in accordance with Section 857 of the New York General Municipal Law, as amended.

GLEN COVE INDUSTRIAL DEVELOPMENT AGENCY
Ann S. Fangmann, Executive Director