

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a of the N.Y. General Municipal Law (the “**Public Hearing**”) will be held by the Dutchess County Industrial Development Agency (the “**Agency**”) on the 28th day of September, 2026 at 9:30 a.m., local time, at the Dutchess County Industrial Development Agency, Three Neptune Road, Large Conference Room, Poughkeepsie, Dutchess County, New York 12601, in connection with the following matters:

INTERNATIONAL BUSINESS MACHINES CORPORATION, a New York corporation having offices at 1 New Orchard Road, Armonk, New York 10504 (the “**Company**”), has submitted an application to the Agency requesting the Agency provide certain “financial assistance” (within the meaning of the Act) with respect to the Facility (hereinafter defined), including potential exemptions from certain sales and use taxes and real property taxes for the following project (the “**Project**”) in connection with the construction, improvement, reconstruction, repair, renovation, installation, furnishing and equipping of a certain advanced research, development and manufacturing facility (the “**Facility**”) consisting of the following: (A) (i) the construction of an approximately 300,000 square foot quantum facility for the development, integration, test and delivery of quantum-computing systems; (ii) the construction of an approximately 12,000 square foot cryogenic plant and generator building; (iii) the installation of associated site, civil, utility, power, water and cooling infrastructure to support the quantum facility; (iv) the installation of specialized fixed equipment and proprietary hardware; and (v) the renovation of approximately 44,000 square feet of an existing building (Building 416) (collectively, the “**Improvements**”), all located on approximately 308.67 acres of land located at 2455 South Road, 477-708 Innovation Way, 29-31 Sand Dock Road, Sand Dock Road, and 98 Cliff House Lane in the Town of Poughkeepsie, County of Dutchess, State of New York, bearing Tax Map Grid Nos. 134689-6060-04-840280, 134689-6060-02-820506, 134689-6060-04-824101, 134689-6060-04-745089 and 134689-6060-04-648240 (collectively, the “**Land**”); and (B) the acquisition and installation of new equipment, machinery and other personal property for use in the premises described above (collectively the “**Equipment**”) to be owned by the Agency and leased to the Company to be used as part of the Facility for its use as an advanced research, development and manufacturing facility. The Facility will be initially owned, operated and/or managed by the Company.

The Agency shall appoint the Company its agent for the purpose of the construction, improvement, reconstruction, repair, renovation, installation, furnishing and equipping of the Facility as defined above. The Agency proposes to acquire an interest in the Facility and lease the Facility to the Company. At the end of the lease term, the Company will acquire the interest in the Facility from the Agency.

The Agency is contemplating providing financial assistance (the “**Financial Assistance**”) to the Company with respect to the Facility by granting a real property tax exemption and providing for payments in lieu of real property taxes. The proposed Financial Assistance will also include an exemption from all state and local sales and use taxes with respect to the qualifying personal property included within the Facility or used in the construction, improvement, reconstruction, repair, renovation, installation, furnishing and equipping of the Facility. The

proposed real property tax abatement will be a permitted deviation from the Agency's Uniform Tax Exemption Policy and this Notice of Public Hearing, when transmitted to the affected taxing jurisdictions, shall serve as notice under Section 874(4)(b) of the New York General Municipal Law as to the proposed deviation.

The Agency will at the above-stated time and place hear all persons with views in favor of or opposed to the issuance of the Financial Assistance described above or the location or nature of the Project. Interested parties may present their views both orally and in writing with respect to the Project. Written comments can be submitted to the Executive Director, Robin Mack, via e-mail at robin@thinkdutchess.com or via mail to the Agency at 3 Neptune Road, Poughkeepsie, New York 12601.

A copy of the Company's application for Financial Assistance will be available for review by the public upon request to the Agency.

Dated: Poughkeepsie, New York
September 18, 2026

DUTCHESS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: /s/ Mark Doyle
Mark Doyle, Chairman