

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 13th day of May, 2025 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 matter:

The Agency previously provided its assistance to BUILT PARCEL FOUR, LLC, a New York limited liability company with an address of 33 Arlington Avenue, Poughkeepsie, New York 12603 (the “**Original Company**”) in connection with a multi-phase mixed use commercial project (the “**Project**”), which financial assistance was approved by resolution of the Agency dated October 21, 2014. Phase II of the Project consisted of: (A) (i) the refurbishment and redevelopment of an existing three story, approximately 2,500 square foot building located on approximately 2.614 acres of land at 45 Springside Avenue, Town of Poughkeepsie, New York, bearing tax map grid number 134689-6161-08-809927-0000, containing approximately 1,000 square feet of commercial space and one approximately 1,500 square foot residential apartment, the demolition and removal of an existing barn structure located at 45 Springside Avenue; (ii) the demolition and removal of the existing residential structure on an approximately .230 acre parcel of land located at 57 Springside Avenue, Town of Poughkeepsie, New York, bearing tax map grid number 134689-6161-08-845933-0000; (iii) the construction of a new three story, approximately 18,700 square foot, 16 unit residential apartment building located on the aforesaid 2.614 acre and .230 acre lots; and (iv) the construction of a new three story, approximately 10,800 square foot building containing approximately 3,900 square feet of commercial space and approximately 6,900 square feet of space to contain six residential apartments, Phase II development includes reconfiguration of the existing 2.614 acre and 0.230 acre lots into three (3) parcels each containing a building as follows: the 0.411 acre lot containing the 10,800 square foot building, the 0.885 acre lot containing the 18,700 square foot building, and the 1.548 acre lot containing the 2,500 square foot building (said parcels collectively referred to herein as the “**Original Land**”); and (B) the acquisition and installation of new equipment, machinery and other personal property (collectively the “**Equipment**”); and together with the Original Land and improvements described in clause (A) above, the “**Company Facility**”) to be owned by the Agency and leased to the Original Company.

The Agency and the Original Company previously entered into a certain Company Lease Agreement, Lease Agreement, PILOT Agreement, Recapture Agreement, Environmental Compliance Agreement and related documents (collectively, as the same may have been modified and amended from time to time, the “**Agency Documents**”), in connection with the Project.

The Original Company now proposes to convey a portion of the Project to BUILT PARCEL SEVEN, LLC, a New York limited liability company and affiliate of the Original Company (the “**Assignee**”). The portion to be transferred consists of an approximately 1.548-acre portion of the Original Land located at 45 Springside Avenue, Town of Poughkeepsie, New York (Tax Map Grid No. 134689-6161-08-791292-0000), together with all improvements constructed thereon (“**Released Parcel**”). The Assignee has submitted an application to the Agency requesting

approval of the proposed conveyance of the Released Parcel and the assignment of the applicable Agency Documents to the Assignee (the “**Assignment**”).

There will be no additional benefits granted by the Agency in connection with the Assignment beyond those previously approved for the Company Facility.

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 Assignment described above or the location or nature of the Released Parcel. Interested parties may present their views both orally and in writing with respect to the Assignment. Written comments can be submitted to the Chief Financial Officer, Jane Denbaum, via e-mail at jane@thinkdutchess.com or via mail to the Agency at 3 Neptune Road, Poughkeepsie, New York 12601.

A copy of the Original Company’s and Assignee’s applications are available for review by the public upon request to the Agency.

Dated: Poughkeepsie, New York
April 30, 2025

DUTCHESS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Mark Doyle, Vice Chairman