

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 7th day of April, 2025 at 9:30 a.m., local time, at the Town of Hyde Park Town Hall, 4383 Albany Post Road, Hyde Park, New York 12538, in connection with the following matters:

The Agency previously provided its assistance to **T-REX HYDE PARK OWNER, LLC**, a Delaware limited liability company authorized to do business in New York with offices c/o PKF O’Connor Davies, LLP, 500 Mamaroneck Avenue, Suite 301, Harrison, New York 10528 (the “**Company**”), including exemptions from certain sales and mortgage recording taxes and by granting a real property tax exemption and providing for payments in lieu of real property taxes, in connection with a certain mixed use commercial facility (the “**Project**”) and to be constructed, improved, reconstructed, repaired, renovated, installed, furnished and equipped in multiple phases (which may include sub-phases) and located on portions of approximately 45 acres of land located at 3760 Albany Post Road a/k/a 15 W Dorsey Lane, Hyde Park, New York (the “**Land**”), consisting of the following:

- (A) the construction of the following improvements: i. approximately 344 residential rental units situated in one residential apartment building and multiple mixed-use apartment and commercial buildings with a total aggregate square footage of approximately 395,170 square feet of residential space; ii. approximately 175,000 square feet of mixed commercial use space situated in multiple buildings and currently anticipated to include a winery, food hall, clubhouse, and other commercial and retail spaces in line with the overall development’s culinary, tourism and hospitality components; iii. one approximately 10,000 square foot building for sales and marketing; iv. approximately 130,000 square feet situated in approximately four buildings to be used for educational purposes; and v. approximately 22,250 square feet of community space, including a community center (collectively, items (i) through (v) are the “**Improvements**”); and
- (B) the acquisition and installation of new equipment, machinery and other personal property for use in the premises described above (collectively the “**Equipment**” and together with the Land and the Improvements, the “**Facility**”), which Facility was leased by the Agency to the Company to be used as a mixed-use commercial facility.

A Master Lease Agreement dated as of August 1, 2023 between the Agency and the Company sets forth a schedule for payments-in-lieu-of-taxes for the Facility to be made by the Company (the “**PILOT Schedule**”). The Company submitted an amended application to the Agency requesting an amendment to the PILOT Schedule to extend the duration of the PILOT Schedule for a portion of the Facility (the “**Amended Financial Assistance**”).

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 Amended Financial Assistance described above. Interested parties may present their views both orally and in writing with respect to the Amended Financial Assistance. 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 Company's application will be available for review by the public upon request to the Agency.

Dated: Poughkeepsie, New York
March 26, 2025

DUTCHESS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: /s/ Timothy Dean
Timothy Dean, Chairman

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