

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a of the New York State Industrial Development Agency Act of Article 18-A of the New York State General Municipal Law, as amended, will be held by the Putnam County Industrial Development Agency (the "Agency") on Monday, September 11, 2017, at 10:00 o'clock A.M., local time, at the Town of Southeast Town Hall, 1360 Route 22, Brewster, New York 10509. The public hearing will concern the Agency's providing financial assistance for a Project more fully described below.

Ace Endico Corp. (the "Applicant") has requested that the Agency provide financial assistance for all or a portion of a proposed project consisting of the expansion of its current food and restaurant supply facility (the "Project") located at 80 International Boulevard, in the Town of Southeast, New York, by an additional 63,000± square feet (the "Expansion"). The Expansion also includes the relocation of 100 parking spaces from 80 International Boulevard to 71 and 81 International Boulevard. Also included in the Expansion will be the purchase of racking and all other materials and products required for the construction and "fit out" of the Expansion, including fixtures, computer hardware and software, equipment, furniture, traffic and stormwater control devices and building and other materials for site improvements.

The cost of the Project is estimated to be approximately \$14,000,000. The financial assistance requested of the Agency includes the providing of payments in lieu of taxes (PILOT) for real property taxes at an abatement rate of 50% on the increased assessed value in the first year, 45% real property tax abatement in the second year, 40% real property tax abatement in the third year and thereafter declining 5% per year over a 10 year period. The PILOT arrangement would be in effect for a period of 10 years. The Applicant has also requested relief from sales tax that would otherwise be due on purchases or leases of materials and equipment to be acquired or leased as part of the Project based on Project costs as may be actually incurred, with the sales tax based on the current estimated Project cost to be an amount up to \$528,125. The applicant has also requested mortgage recording tax relief for a mortgage granted to secure borrowing for the Project.

Copies of the Applicant's application for financial assistance will be available for review by interested persons from the date of publication of this notice to the date of the public hearing on the Project at the offices of the Agency, located at the Putnam County Office Building, Finance Office, second floor, 40 Gleneida Avenue, Carmel, New York 10512, during normal business hours, upon reasonable notice to the Agency. The telephone number of the Agency is 845 808-1031. The Agency website is: putnamida.com.

The Agency will at the above-stated time and place hear all persons with views in favor of or opposed to the financial assistance described herein. A representative of the Agency will at the above-stated time and place hear oral comments and accept written comments from all persons with views in favor of or opposed to the granting of any of the foregoing financial assistance or the location or nature of the Project.

The Agency will make every effort to assure that the hearing is accessible to persons with disabilities. Anyone requiring special assistance and/or reasonable accommodations should contact the Agency at the above number.

Dated: August 29, 2017

PUTNAM COUNTY INDUSTRIAL DEVELOPMENT AGENCY
William Nulk, Chairman