



**Putnam County Industrial Development Agency**

2 Route 164, Suite 2B

Patterson, NY 12563

845-808-1031 [www.putnamida.com](http://www.putnamida.com)

**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 the 9th day of February, 2023, at 11:00 a.m. local time, at the Town of Carmel Town Hall, 60 McAlpin Avenue, Mahopac, New York, or as soon thereafter as the matter can be heard,. The public hearing will concern the Agency's providing financial assistance for a project (the "Project"), which is more fully described below, known as the Braemar Assisted Living Project to be situated at premises (the "Premises") known as 49 Seminary Hill Road, Carmel, New York 10512 and shown on the Tax Map of the Town of Carmel as Tax Map No. 55.10-1-3.

Fishkill Realty GP LLC and its managing member, FilBen Group LLC (collectively, the "Applicant"), have submitted an Application to the Agency dated January 21, 2022 requesting assistance in connection with the acquisition, construction, renovation, furnishing, and equipping of a facility located on an approximately 19.89+/- acre parcel of land at 49 Seminary Hill Road in the Town of Carmel, New York, for a 152 bed assisted living facility, to be be leased to the Agency by the Applicant, and then sublet by the Agency to the Applicant. The overall Project cost is estimated to be approximately \$46,546,000. The requested assistance includes, to the extent available under applicable laws, rules and regulations, the following: (i) exemption from sales tax on materials and equipment purchased and/or leased for development of the Project; (ii) exemptions from mortgage recording taxes; and (iii) payments in lieu of taxes (PILOT) for real property taxes for a ten year period following completion of the Project at an abatement rate of 50% on the increased assessed value of the Premises in the first year, with said rate to decline by 5% each successive year thereafter.

The Application also provides that the Project will create local construction jobs and up to 76 permanent jobs at the facility, approximately 63 of which will be full time and approximately 13 of which shall be part-time, with approximately 57 of the total permanent jobs to be from the Labor Market Area.

Copies of the Applicant's application for financial assistance is posted on-line at the Agency website at <https://www.putnamida.com>. Interested individuals may also submit written comments to the Agency on or before the date of the public hearing, Attention: William Nulk at 2 Route 164, Suite 2B, Patterson, New York 12563 or via e-mail at [william.nulk@putnamida.com](mailto:william.nulk@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 be at the above-stated time and place to 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 accommodation should contact the Agency in advance.

Dated: January 25, 2023.

Putnam County Industrial Development Agency