

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 22nd day of April, 2026, at 11:00 a.m. local time, at the Town of Southeast Town Hall, 1360 Route 22, Brewster, NY 10509, or as soon thereafter as the matter can be heard. The public hearing will concern the Agency's providing financial assistance for a project known as APAP Land Management LLC Project, to be situated at 1912 Route 22, Brewster, New York 10509 and shown on the Tax Map of the Town of Southeast as Tax Map No. 35.-2-6 (the "Premises") which is more fully described below.

APAP Land Management LLC (the "Applicant"), has submitted an Application to the Agency dated March 3, 2026 requesting financial assistance in connection with the acquisition, construction, renovation, furnishing, and equipping of a facility, located on an approximately 1.71+/- acre parcel of land at 1912 Route 22, Town of Southeast, County of Putnam, State of New York, to be used as a shop, warehouse, storage and office space, in connection with the painting and carpentry services of George Apap Inc.; the Premises shall be leased to the Agency by the Applicant, and then sublet by the Agency to the Applicant (the "Project").

The overall Project cost is estimated to be approximately \$3,510,000. The requested financial 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 "PILOT Period"). The foregoing proposed benefits do not deviate from the Agency's Uniform Tax Exemption Policy.

The Application also provides that the Project will create local construction jobs and relocate 75 permanent jobs to the facility, all of which will be full time, and create up to 19 permanent jobs at the facility, approximately 19 of which will be full time and approximately 0 of which shall be part-time, with approximately 19 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, Patterson, New York 12563 or via e-mail at william.nulk@putnamida.com.

A copy of the Cost Benefit Analysis relating to the Project is expected to be available for review at the public hearing.

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 ensure that the hearing is accessible to people with disabilities. Anyone requiring special assistance and/or reasonable accommodation should contact the Agency in advance.

Dated: April 8th, 2026.

Putnam County Industrial Development Agency