

NOTICE OF PUBLIC HEARING

1046 Old Seneca Turnpike LLC
1046 Old Seneca Turnpike, Town of Skaneateles
Tax Map # 028.-01-03.0

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law will be held by the Onondaga County Industrial Development Agency (the "Agency") on September 7, 2022 at 10:30 a.m., local time, at Town of Skaneateles Town Hall, 24 Jordan Street, Skaneateles, New York 13152, in connection with the following matter:

1046 OLD SENECA TURNPIKE LLC, a New York limited liability company, for itself or on behalf of an entity formed or to be formed by it or on its behalf (collectively, the "Company") has submitted an application (the "Application") to the Agency, a copy of which is on file with the Agency, requesting the Agency's assistance with respect to a certain project (the "Project") consisting of: (i) the Agency taking title to or a leasehold (or other) interest in an approximately 31±-acre parcel of land located at 1046 Old Seneca Turnpike, Town of Skaneateles, Onondaga County, New York (being more particularly identified as tax map number 028.-01-03.0) (the "Land"); (ii) the construction on the Land of (a) an approximately 98,000 square foot 88-room full-service boutique hotel with a lower level and 2-story building above grade and containing such amenities as a full-service restaurant with banquet capacity, indoor pool, indoor whirlpool, outdoor pool, fitness room and gift shop, and (b) other site improvements consisting of surface parking, freestanding signage, landscaping and sidewalks (collectively, the "Improvements"); and (iii) the acquisition and installation by the Company in and around the Land and the Improvements of items of equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility").

The Agency will acquire title to, or a leasehold interest in, the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of (i) exemptions from sales and use taxes otherwise payable upon the purchase or lease of materials, furnishings, fixtures and equipment, and other taxable personal property and (ii) exemptions from mortgage recording taxes in connection with the acquisition financing, construction financing and/or permanent financing or any subsequent refinancing of the costs of the acquisition, construction, renovation, reconstruction, refurbishing and equipping of the Facility as permitted by New York State law.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's project Application and hear and accept written and oral comments from all persons with views in favor of or opposed to or otherwise relevant to the proposed Financial Assistance.

The Agency will provide additional access to the public hearing by broadcasting the public hearing in real time online at <https://us02web.zoom.us/j/83790402019>.

Dated: August 23, 2022

ONONDAGA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY