

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the Tompkins County Industrial Development Agency (the "Agency") on Friday, November 6, 2020, at 1:00 p.m., local time, in connection with matter described below. As more fully set forth below, the public hearing will be held via Zoom conference with a YouTube Live Stream. **PLEASE NOTE THE SPECIAL PUBLIC HEARING LOGISTICS AND INSTRUCTIONS INCLUDED AT THE END OF THIS NOTICE.**

Carpenter Park Apartments, LLC, a New York limited liability company ("Carpenter Park"), PG MOB Carpenter Park, LLC, a New York limited liability company ("PG MOB Carpenter") and PG Carpenter Park Mixed Use, LLC, a New York limited liability company ("Carpenter Park Mixed Use"; and, together with Carpenter Park and PG MOB Carpenter, the "Company"), for itself and/or on behalf of an entity or entities to be formed (the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain mixed-use development project (the "Project"), consisting of:

(A) the acquisition by the Agency of a leasehold or other interest in an approximately 8.9-acre parcel of land (to be subdivided into three separate parcels) on Third Street (west of Route 13 and just north of the interchange with NYS Routes 96 and 89), in the City of Ithaca, Tompkins County New York, being more particularly identified as tax map number 36.-1-3.5 (the "Land");

(B) the construction of the Land of:

(1) a state-of-the-art four-story affordable residential rental building consisting of (a) approximately thirty-two living units (twenty-six one-bedroom units and six two-bedroom units) serving those at 50% or below of area median income ("AMI"); (b) approximately ten living units (eight one-bedroom units and two two-bedroom units) serving those at or below 60% of AMI; (c) a community room, manager's office, community patio, playground and other amenities; and (d) approximately sixteen surface parking spaces (together, the "Carpenter Park Improvements") on approximately .831 acres of the Land; and

(2) two (2) six-story mixed-use buildings consisting of (a) in the aggregate, approximately 23,000 square feet of ground floor commercial space facing Route 13; (b) 187 internal parking spaces dedicated to the residential units on the back side of the ground floor and entire second floor; (c) in the aggregate, approximately 166 one-, two- and three-bedroom market rate residential units (ranging between approximately 500-1,300 square feet per unit); and (d) approximately 185 surface parking spaces (together, the "PG Carpenter Park Improvements") on approximately 5.662 acres of the Land, being the center parcel of the three subdivided parcels of the Land;

- (3) a five-story approximately 64,000 square-foot medical office building for use exclusively by Cayuga Medical Center and offering many essential healthcare services that will be Medicaid-eligible, including women's health, quick urgent care, imaging and specialty services with approximately 114 surface parking spaces (the "PG MOB Carpenter Improvements") on the western-most portion of the Land, being approximately 2.080 acres of the Land;
- (4) related sitework improvements consisting of, but not limited to, unification of neighborhood streets, pedestrian connections, transit connections, shared parking and green space; a plaza for events and outdoor dining space; and the reconfiguration of the Community Gardens (together, the "Sitework Improvements"; and, collectively with the Carpenter Park Improvements, PG Carpenter Park Improvements and the PG MOB Carpenter Improvements, the "Improvements"); and
- (C) the acquisition and installation in and around the Improvements of certain items of machinery, equipment and other items of tangible personal use (the "Equipment"; and, collectively with the Land and the Improvements, the "Facility").

The Agency will acquire title to or a leasehold interest in the Facility (as well as an interest in the Equipment) 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) an exemption from all mortgage recording taxes as permitted by New York State law, (ii) an exemption from all New York State and local sales and use taxes with respect to the qualifying personal property included within the Facility or used in the acquisition, construction and equipping of the Facility, (iii) and a real property tax abatement structured under an agreement or agreements between the Company and the Agency regarding payments in lieu of real property taxes for the benefit of each municipality having taxing jurisdiction over the Facility. **The real property tax abatement will deviate from Agency's Uniform Tax Exemption Policy.**

PLEASE NOTE SPECIAL PUBLIC HEARING CONDUCT INSTRUCTIONS AND INFORMATION:

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's Project Application, which is available for viewing on the Agency's website at: <http://www.tompkinsida.org/projects/>.

However, given the ongoing COVID-19 public health crisis and related Executive Orders issued by Governor Andrew M. Cuomo, the Agency will not be able to accommodate any in-person public attendance or participation at this hearing. Nonetheless, and in furtherance of the provisions of Section 859-a of the Act requiring interested parties be provided a reasonable opportunity, both orally and in writing, to present their views with respect to the Project, the Agency will broadcast the Public Hearing live on YouTube at <https://tinyurl.com/weo3tkk>. Anyone who wishes to speak at the meeting should contact Ina Arthur at Inaa@ithacaareaed.org

no later than 2:30 p.m. on November 5th to register to speak. A Zoom access link will be provided to all registered speakers no later than 12:00 p.m. on November 6th.

The Agency also encourages all interested parties to submit written comments to the Agency, which will be included within the public hearing record. Any written comments may be sent to the Agency at: Tompkins County Industrial Development Agency, Attention: Heather McDaniel, Administrative Director, 401 E. State Street, Suite 402B, Ithaca, New York 14850 and/or via email at info@ithacaareaed.org, with the subject line being "Carpenter Park", no later than November 5, 2020.

Dated: October 27, 2020

TOMPKINS COUNTY INDUSTRIAL
DEVELOPMENT AGENCY