

## NOTICE OF PUBLIC HEARING ON PROPOSED FINANCING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to §859-a of the New York General Municipal Law will be held by the Tompkins County Industrial Development Agency (the “IDA”) on the 6<sup>th</sup> day of December, 2017, at 3:00 p.m. at South Hill Business Campus, 950 Danby Road, Ithaca, New York, in connection with the following matter:

Cayuga Ridge, LLC (the “Company”), a New York State limited liability company, and its successors or designees, has requested that the IDA provide financial assistance for the following project: a major, facility-wide interior reconfiguration and renovation of the long-term care facility operated by the Company at 1229 Trumansburg Road in the Town of Ithaca, County of Tompkins, and State of New York (tax parcel number 26.-4-46.1) (“the Property”) to bring the facility into compliance with current New York State Department of Health criteria for living standards and life safety requirements and to improve resident, visitor, and staff facility access and life safety, including reconfiguring all rooms and private bathrooms for accessibility compliance; reconfiguring nursing units to provide decentralized resident dining and activity space; the construction of a new physical therapy suite, medical and wellness facilities, and new social services, admissions, and central reception spaces; replacing or upgrading HVAC, electric, plumbing, fire/smoke, nurse call and wander control systems; upgrading the interior finishes of all floors, walls, ceilings, and lighting; relocating the main kitchen and constructing satellite kitchens at each nursing station; constructing laundry facilities and staff service areas; upgrading elevators; and constructing improvements to outdoor courtyards, sidewalks, loading docks, parking lots, and driveways (“the Improvements”); the Property and Improvements are collectively referred to as “the Facility.”

The financial assistance contemplated by the IDA will consist generally of exemption from taxation expected to be claimed by the Company as a result of the Company’s acting as an agent of the IDA, consisting of the Company’s exemption from state and local sales and use tax with respect to the qualifying personal property portion of the Facility.

In accordance with §875(3) of the New York General Municipal Law, and if the application by the Company is approved, any New York State and local sales and use tax exemption claimed by the Company and approved by the Agency in connection with the above-described project may be subject to recapture by the Agency under the terms and conditions set forth in §875(3) and as will be set forth in the Agent Agreement to be entered into by and between the Agency and the Company.

The proposed exemption from state and local sales and use tax is expected to exceed \$100,000.00. The proposed exemption from sales and use tax deviates from the IDA’s standard exemption policy in that said policy does not provide for incentives to residential health care facilities. The IDA has determined that the contemplated project furthers the goals of Tompkins County to meet a continuum of residential housing needs for County residents.

Members of the public are invited to review the project application containing an analysis of the costs and benefits of the proposed project at the IDA’s office (401 East State/MLK Jr. Street, Suite 402B, Ithaca, New York) during regular business hours.

The IDA will, at the above-stated time and place, hear all persons with views in favor of or opposed to either the location or nature of the Project, or the proposed financial assistance being contemplated by the IDA. In addition, at, or prior to, such hearing, interested parties may submit to the IDA written materials pertaining to such matters.

A report of the hearing will be made available to the Tompkins County Industrial Development Agency Board of Directors. Approval of the financing by the IDA through its Board of Directors is necessary.

Dated: November \_\_\_\_, 2017

TOMPKINS COUNTY INDUSTRIAL DEVELOPMENT AGENCY