

## 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 8, 2019, at 11:00 a.m., local time, in the Tompkins County Legislative Chambers, 121 E. Court Street, Ithaca, New York, in connection with the following matter:

Visum Development Group LLC, a New York limited liability company, for itself and on behalf of an entity to be formed (the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project"), consisting of: (i) the acquisition by the Agency of a leasehold interest in a certain vacant lot located at 327 West Seneca Street, in the City of Ithaca, New York, being more particularly identified as tax map number 71.-2-2.1 (the "Land"); (ii) the acquisition, construction and equipping on the Land of a three-story twelve-unit apartment building consisting of six (6) efficiency units (containing approximately 449-458 square feet) and six (6) two-bed/one-bath units (containing approximately 768-774 square feet) with bicycle parking and other amenities in conformance with B-2<sup>nd</sup> zoning (the "Improvements"); and (iii) 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 sales and use tax exemptions, an exemption from mortgage recording taxes, consistent with the policies of the Agency, and a partial real property tax abatement.

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.

Dated: October 26, 2019

TOMPKINS COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY