

## 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 Thursday January 30, 2025 at 1:00 p.m., local time, at IAED Offices at 119 E. Seneca Street, Suite 200, Ithaca, New York 14850, in connection with the following matter:

**ASTERI PARKING LLC**, for itself and/or on behalf of an entity or entities formed or 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 the acquisition or retention by the Agency of a leasehold interest in certain land at 120 East Green Street, City of Ithaca, Tompkins County, New York (the "Land") and the existing improvements located thereon, consisting principally of: on that portion of the Land identified as tax map number 70.-4-5.23/1, a ground-floor movie theater occupied by Seventh Art Corporation of Ithaca d/b/a Cinemapolis (the "Cinema Improvements"); and, together with the Land, the "Facility").

The Agency will take or retain title to or a leasehold interest in the Facility and lease the Facility back to the Company. The Company will sublease the Cinema Improvements to Seventh Art Corporation of Ithaca d/b/a Cinemapolis, as third-party end user 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 a partial 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 the Agency's Uniform Tax Exemption Policy.**

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

The Agency will broadcast the public hearing live on YouTube at the following URL: <https://tinyurl.com/weo3tkk>.

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: Ina Arthur, 119 East Seneca Street, Suite 200, Ithaca, New York 14850 and/or via email at [info@ithacaareaed.org](mailto:info@ithacaareaed.org), with the subject line being "Asteri Parking Project", no later than 12:00 p.m. on January 29, 2025.

Dated: January 18, 2025

TOMPKINS COUNTY INDUSTRIAL  
DEVELOPMENT AGENC