

NOTICE OF PUBLIC HEARING
ON PROPOSED PROJECT
AND FINANCIAL ASSISTANCE
RELATING THERETO

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act") will be held by the Columbia County Industrial Development Agency (the "Agency") on the 22nd day of April, 2026 at 8:30 o'clock a.m., local time at the Kinderhook Town Hall located in the Martin H. Glynn Municipal Building located at 3211 Church Street in the Town of Kinderhook, Columbia County, New York in connection with the following matters:

Blue Spruce Apartments LLC, a New York limited liability company (the "Company"), submitted an application (the "Application") to the Agency, a copy of which Application is on file at the office of the Agency, which Application requested that the Agency consider undertaking a project (the "Project") for the benefit of the Company, said Project consisting of the following: (A) (1) the acquisition of an interest in two parcels of land containing in the aggregate approximately 9.1 acres located at 3083 US Route 9 (Tax Map No.: 23.-1-36) and 3093 US Route 9 (Tax Map No.: 23.-1-37) in the Town of Kinderhook, Columbia County, New York (collectively, the "Land"), together with approximately eight (8) existing buildings containing in the aggregate approximately 34,325 square feet of space located thereon (collectively, the "Facility"), (2) the renovation of the Facility and (3) the acquisition and installation therein and thereon of related fixtures, machinery, equipment and other personal property (the "Equipment") (the Land, Facility and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute 52 housing units and any other directly or indirectly related activities to be owned and operated by the Company; (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from certain sales and use taxes, real property taxes, real estate transfer taxes and mortgage recording taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Agency is considering whether (A) to undertake the Project, and (B) to provide certain exemptions from taxation with respect to the Project, including (1) exemption from mortgage recording taxes with respect to any documents, if any, recorded by the Agency with respect to the Project in the office of the County Clerk of Columbia County, New York or elsewhere, (2) exemption from deed transfer taxes on any real estate transfers, if any, with respect to the Project, (3) exemption from sales taxes relating to the acquisition, construction, renovation and installation of the Project Facility, and (4) in the event that the Project Facility would be subject to real property taxation if owned by the Company but shall be deemed exempt from real property taxation due to the involvement of the Agency therewith, exemption from real property taxes (but not including special assessments and special ad valorem levies), if any, with respect to the Project Facility, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Project Facility. If any portion of the Financial Assistance to be granted by the Agency with respect to the Project is not consistent with the Agency's uniform tax exemption policy, the Agency will follow the procedures for deviation from such policy set forth in Section 874(4) of the Act prior to granting such portion of the Financial Assistance.

If the Agency determines to proceed with the Project, the Project Facility will be acquired, constructed, reconstructed and installed by the Agency and will be leased (with an obligation to purchase) or sold by the Agency to the Company or its designee pursuant to a project agreement (the "Agreement") requiring that the Company or its designee make certain payments to the Agency.

Pursuant to Article 8 of the Environmental Conservation Law, Chapter 43-B of the Consolidated Laws of New York, as amended (the "SEQR Act") and the regulations (the "Regulations") adopted pursuant

thereto by the Department of Environmental Conservation of the State of New York (collectively with the SEQRA Act, "SEQRA"), by resolution adopted by the members of the Agency on April 7, 2026 (the "SEQRA Resolution"), the Agency (A) concurred in the determination that the Town of Kinderhook Planning Board is the "lead agency" with respect to SEQRA and (B) acknowledged receipt of a negative declaration from the Planning Board dated February 19, 2026 (the "Negative Declaration"), in which the Planning Board determined the Project to be an "unlisted action" that will not have a "significant effect on the environment" and accordingly, that an environmental impact statement is not required to be prepared with respect to the Project (as such quoted terms are defined in SEQRA).

The Agency will at said time and place hear all persons with views on either the location and nature of the proposed Project, or the Financial Assistance being contemplated by the Agency in connection with the proposed Project. A copy of the Application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to: F. Michael Tucker, Chief Executive Officer, Columbia County Industrial Development Agency, One Hudson City Centre, Suite 301, Hudson, New York 12534; Telephone: (518) 828-4718.

Dated: April 8, 2026.

COLUMBIA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: /s/ F. Michael Tucker

F. Michael Tucker,
Chief Executive Officer