RECORD OF PUBLIC HEARING OF
COLUMBIA COUNTY INDUSTRIAL DEVELOPMENT AGENCY

A public hearing of the Columbia County Industrial Development Agency was held by Chair Carmine Pierro at the Village of Philmont Offices, 124 Main Street, Philmont, New York on November 12, 2026 at 8:34 a.m., local time, regarding the consideration of proposed financial assistance by the Agency in connection with the proposed Hopkins Restore LLC project.

The following members of the IDA Board and staff were present in person:

Carmine Pierro, Chair Columbia County IDA
Jonathan Spampinato, CEO/President CEDC
Helen Kozel, Columbia IDA Board Member
Lisa Drahushuk, CEDC Staff

Public Attendees

No members of the public were in attendance.

IDA Chair Carmine Pierro called the Public Hearing to order at 8:30 am and read the Public Hearing notice as attached.

Mr. Pierro noted no members of the public were in attendance. The Public Hearing was closed at 8:45am., with no public in attendance.

Respectfully submitted by Lisa Drahushuk

COPY OF PUBLIC HEARING NOTICE

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 12th day of November, 2026 at 8:30 o'clock a.m., local time, at the Philmont Village Hall located at 124 Main Street in the Village of Philmont, Town of Claverack, Columbia County, New York in connection with the following matters:

Hopkins Restore 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 an approximately 0.50 acre parcel of land located at 56 Main Street (Tax Map No.: 113.13-1-4) in the Village of Philmont, Town of Claverack, Columbia County, New York (the "Land"), together with an approximately 7,900 square foot building located thereon (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, the Facility and the Equipment being collectively referred to as the "Project Facility"), all of the foregoing to constitute a 4 unit apartment building with restaurant/commercial/retail space 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

SEQR Act, "SEQRA"), by resolution adopted by the members of the Agency on October 6, 2026 (the "SEQR Resolution"), the Agency (A) concurred in the determination by the Philmont Planning Board (the "Planning Board") to act as "lead agency" with respect to the Project and (B) indicated that the Agency had no information to suggest that the Planning Board was incorrect in issuing a negative declaration (the "Negative Declaration") determining that the Project will not have a "significant effect on the environment" pursuant to 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: Jonathan Spampinato, Chief Executive Officer, Columbia County Industrial Development Agency, One Hudson City Centre, Suite 301, Hudson, New York 12534; Telephone: (518) 828-4718.

Dated: October 20, 2026.

COLUMBIA COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: /s/ Jonathan Spampinato
Jonathan Spampinato,
Chief Executive Officer