
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Brookhaven Industrial Development Agency on the 14th day of July, 2015, at 10:00 a.m., local time, at the Town of Brookhaven, Division of Economic Development, One Independence Hill, 2nd Floor, Farmingville, New York, in connection with the following matters:

HSRE-EB Holtsville, LLC, a limited liability company organized and existing under the laws of the State of Delaware on behalf of itself and/or the principals of HSRE-EB Holtsville, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), has applied to the Town of Brookhaven Industrial Development Agency (the “**Agency**”) to enter into a transaction in which the Agency will assist in (i) the acquisition of a parcel of land totaling approximately 5.89 acres located on the north side of the intersection of the Long Island Expressway North Service Road and approximately 414.64 feet west of North Ocean Avenue in Holtsville, Town of Brookhaven, County of Suffolk, New York (further identified as SCTM# 0200-696.00-05.00-001.003) (the “**Land**”), (ii) the construction, equipping and furnishing of a four-story above-grade approximately 120,000 square foot building to be located thereon consisting of approximately 140 assisted living units and 150 beds, for use by elderly citizens in the community as a fully integrated residence including living, dining, housekeeping, personal laundry and transportation services (collectively, the “**Facility**”), all for use by the Company as an assisted living residential facility. The Facility will be initially owned by the Company.

The Agency will acquire a leasehold interest in the Facility and will lease the Facility to the Company. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from sales and use taxes in connection with the construction and equipping of the Facility, exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing or permanent financing of the Facility and abatement of real property taxes, all consistent with the policies of the Agency.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Company or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated: July 3, 2015

TOWN OF BROOKHAVEN
INDUSTRIAL DEVELOPMENT
AGENCY

By: Lisa MG Mulligan
Title: Chief Executive Officer