

**NOTICE OF PUBLIC HEARING  
PURSUANT TO NEW YORK GENERAL MUNICIPAL LAW §859-a  
ON PROPOSED PROJECT AND FINANCIAL ASSISTANCE**

**NOTICE IS HEREBY GIVEN** that a public hearing pursuant to Section 859-a of the New York General Municipal Law will be held by the Chemung County Industrial Development Agency (the "Agency") on the 19<sup>th</sup> day of July, 2017 at 2:00 o'clock p.m., local time, at offices of the Agency office located at 400 East Church Street, 2<sup>nd</sup> floor, in the City of Elmira, Chemung County, New York, in connection with the following matter:

PG 100 West Water St., LLC., or an entity to be formed (the "Company"), filed an application with the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of: (A)(i) the acquisition of an interest in approximately 1.66 acres of unimproved land located at 100 West Water St, in the City of Elmira, New York (the "**Land**"); (ii) the construction of a new state of the art, (consisting of 74,500 square foot) building to include 16,500 square feet of retail space on the ground floor; and approximately 58,000 square feet of residential space comprised of approximately fifty-one (51) luxury market-rate apartments; and various amenities and site improvements; all located on the Land (collectively, the "**Facility**"); (iii) the acquisition and installation in and at the Land and Facility of furniture, fixtures and equipment (the "**Equipment**" and together with the Land and the Facility, the "**Project Facility**"); (B) the granting of certain financial assistance in the form of exemptions from State and local sales and use tax, real property taxes and mortgage recording tax (collectively the "**Financial Assistance**"); (C) the appointment of the Company or its designee as an agent of the Agency in connection with the acquisition, construction, equipping and completion of the Project Facility; and (D) the lease of the Land and Facility by the Agency pursuant to a lease agreement and the acquisition of an interest in the Equipment pursuant to a bill of sale from the Company to the Agency; and the sublease of the Project Facility back to the Company pursuant to a sublease agreement.

The Company will be the initial owner and/or operator of the Project Facility.

The Agency has not made a decision with respect to the undertaking of the Project or the granting of the financial assistance.

The Agency will, at the above stated time and place, hear all persons with views in favor of or opposed to the Project and/or the Financial Assistance. A copy of the Company's application including a cost/benefit analysis is available at the office of the Agency for review by interested persons.

**CHEMUNG COUNTY INDUSTRIAL DEVELOPMENT AGENCY**

Dated: June 27, 2017