



Date: October 5, 2021

TO: Kevin Tollisen, Supervisor; Town of Halfmoon
Todd Kusnierz, Chairman; Saratoga County Board of Supervisors
Dr. L. Oliver Robinson, Superintendent; Shenendehowa Central School District

FROM: Michael Valentine, Administrator

RE: Public Hearing of October 19, 2021
Park Place on the Peninsula, LLC

Enclosed is a copy of the notice of public hearing scheduled for **8:30 a.m.** on **Tuesday, October 19**, 2021 to take comments on the proposed application submitted on behalf of Park Place on the Peninsula, LLC. The Public Hearing will be held in the Bold Room within the town of Halfmoon Town Hall located at 2 Halfmoon Town Plaza in the town of Halfmoon.

The application requests Agency assistance associated with the undertaking of a project (the "Project") which consists of (A) the acquisition of an interest in an approximately 36.47-acre parcel of land (the "Land") constituting tax map parcel 289.-1-88 that is located at 2 Beach Road in the Town of Halfmoon, New York (B) the construction on the Land of a 150-unit multi-family residential rental facility of approximately 225,000 square feet together with related amenities and infrastructure improvements (the "Facility") to be leased to tenants (the "Tenants").

The applicant may be granted exemptions with respect to state and local sales taxes, mortgage recording tax, and real estate taxes associated with construction of the facility. The total cost of acquisition, construction and installation of the facility is estimated to be approximately \$43,700,000, with a principal loan cost of \$34,960,000.

Enc.

Cc: Rodney J. Sutton, Chairman
James Carminucci, Esq, Bond Counsel
Randy Lockrow, Martin Deposition
Press
IDA Correspondence
Application Folder