



Date: April 1, 2022

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 April 12, 2022
Summit at Halfmoon, LLC

Enclosed is a copy of the notice of public hearing scheduled for **9:00 a.m.** on **Tuesday, April 12**, 2022 to take comments on the amended application submitted on behalf of Summit at Halfmoon, LLC. The Public Hearing will be held by telephonic conferencing rather than in-person and Members of the public may participate in the public hearing and provide comments on the Project and the "financial assistance" requested by the Applicant by dialing: 646 558 8656 and using Access Code 812852#.

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 13.8-acre parcel of land (the "Land") constituting tax map parcel 278.-1-55 that is located at 1620 NYS Rt. 9 in the Town of Halfmoon, New York and (B) the construction on the Land of a senior independent living residential rental facility of approximately 147,200 square feet with 110 dwelling units, 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 and a portion of the mortgage recording tax. The total cost of acquisition, construction and installation of the facility was initially estimated to be approximately \$22,199,996, with a principal loan cost of \$22,199,996. Project costs and financing are expected to increase to \$26,000,000.

Enc.

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