

Rodney Sutton  
CHAIRMAN



NOTICE OF PUBLIC HEARING  
ON PROPOSED PROVIDING OF FINANCIAL ASSISTANCE

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 will be held by the County of Saratoga Industrial Development Agency (the "Agency") on June 14, 2022 at 8:30 a.m. (EST) at the Town of Halfmoon Town Hall, 2 Halfmoon Town Plaza, Halfmoon, New York in connection with the following matters:

MJ Properties of Clifton Park, Inc., a New York business corporation having an address of 1 Fairchild Square, Suite 107, Clifton Park, New York 12065 (the "Applicant"), has requested that the Agency undertake a project (the "Project") consisting of (a) the acquisition of an interest in an approximately 5.00 acre parcel of land constituting tax map parcel 260.-1-42.13 and located at 113 Tabor Road in the Town of Halfmoon, New York (the "Land") (b) the construction on the Land of an approximately 43,250 square foot warehouse/flex building (the "Facility") to be leased to tenants (the "Tenants") and (c) the acquisition and installation in the Facility of certain furnishings, machinery and equipment (the "Equipment" and together with the Land and the Facility, collectively the "Project Facility"). The total cost associated with the acquisition, construction and installation of the Project Facility is presently estimated to equal \$3,921,500.

The Agency is considering whether to undertake the Project and to finance the Project by executing and delivering a mortgage or mortgages (the "Mortgage") to secure a borrowing or borrowings by the Owner (the "Loan") in an aggregate principal amount sufficient to finance all or a portion of the cost of the acquisition, construction and installation of the Project Facility and the cost of the Loan, which principal amount is currently estimated to be approximately \$3,000,000.00. If the undertaking of the Project is approved, (A) the Project may be granted such exemptions with respect to state and local sales tax, mortgage recording tax and real property taxes as are applicable to commercial service facilities as set forth in the Agency's Uniform Tax Exemption Policy adopted on October 14, 2014, subject to deviation as determined by the Agency, (B) the Project Facility will be acquired, constructed and installed by the Agency and will be leased (with an obligation to purchase) by the Agency to the Applicant or its designee pursuant to a project agreement (the "Agreement"), (C) the Applicant and the Tenants will be the initial users of the Project Facility, and (D) the Mortgage will be a special obligation of the Agency payable solely out of certain of the proceeds of the Agreement and certain other assets of the Agency pledged to the repayment of the Loan.

The Agency will at said time and place hear all persons and accept written comments relating to the location and nature of the proposed Project. Comments may also be submitted to the Agency in writing (at County of Saratoga Industrial Development Agency, 50 West High Street, Ballston Spa, NY 12020) or electronically at [MValentine@saratogacountyny.gov](mailto:MValentine@saratogacountyny.gov). Minutes of the Public Hearing will be transcribed and posted on the Agency's website.

Copies of the Applicant's application relating to the Project as well as the Agency's Uniform Tax Exemption Policy are available on the Agency's website ([www.saratogacountyida.org](http://www.saratogacountyida.org)) under "Public Files".

Dated: May 10, 2022

COUNTY OF SARATOGA INDUSTRIAL  
DEVELOPMENT AGENCY

Rodney J. Sutton, Chairman