

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the Yates County Industrial Development Agency (the "Agency") on January 18, 2022 at 9:00 a.m., local time, at Town of Milo Meeting Room located at 137 Main Street, Penn Yan, NY in the Town of Milo, Yates County, New York in connection with the matter described below.

**PACO PALACE LLC**, for itself and/or on behalf of an entity or entities to be formed (collectively, the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with respect to a certain project (the "Project") consisting of: (A) the acquisition by the Agency of a leasehold or other interest in certain real property located at 211 Hall Road, Town of Milo, Yates County, New York (the "Land", being more particularly described as tax parcel Nos. 88.04-1-4.1 and 88.04-1-6.31) and the existing improvements located thereon (the "Existing Improvements"); (B)(1) the planning, design, reconstruction, rehabilitation and renovation of certain upgrades to the Existing Improvements to accommodate a wine tasting room, wedding and event center and (2) the planning, design and construction multi-purpose education and tech incubation facility (collectively, the "Improvements"); and (C) the acquisition and installation in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment"; and, collectively with the Land, the Existing Improvements and the Improvements, the "Facility").

The Agency will acquire title to, or a leasehold interest in, the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of (i) a sales and use tax exemption for purchases and rentals related to the acquisition, construction and equipping of the Project, (ii) a partial real property tax abatement structured through a payment-in-lieu-of-tax agreement, and (iii) a mortgage recording tax exemption for financing and/or re-financings related to the Project.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's application and hear and accept written and oral comments from all persons with views in favor of, opposed to or otherwise relevant to the proposed Financial Assistance.

The Agency will provide additional access to the public hearing by broadcasting the public hearing in real time online at:

<https://www.fingerlakesedc.com/new-events/pacopalacepublichearing>.

Dated: January 6, 2021

YATES COUNTY INDUSTRIAL  
DEVELOPMENT AGENCY

By: \_\_\_\_\_

Name: Steve Griffin

Title: Chief Executive Officer