

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law will be held by the Counties of Warren and Washington Industrial Development Agency (the "Agency") on the 20th day of December, 2021, at 3:45 pm local time, via ZOOM at the meeting information below, in accordance with Legislation S. 50001/A. 40001, amending subpart A of part BB of Chapter 56 of the Law of 2001, in connection with the following matter at:

<https://us02web.zoom.us/j/83927976091?pwd=VUUxVTVBZWm5kOEFuUFYycnBsOFNEdz09>

Meeting ID: 839 2797 6091

Passcode: 968696

Dial by your location

+1 646 558 8656 US (New York)

Find your local number: <https://us02web.zoom.us/u/kbVVwryTIG>

KDBF Ventures, LLC, a limited liability company established pursuant to the laws of the State of New York, having an address of 29 Old Aspetong Road, Katonah, New York 10536 (the "Company") was appointed agent of the Agency for the purpose of undertaking a certain project (the "Project") to consist of: (i) the acquisition by the Agency of a leasehold interest in certain real property located at 6030 State Route 9 in the Town of Chester, County of Warren, New York (the "Land"); (ii) the planning, design, expansion, renovation, operation and maintenance by the Company of an approximately 18,000+/- square foot facility which will be used by the Company for the manufacture of medical cannabis and an approximately 42,000 +/- square foot greenhouse facility for use by the Company (collectively, the "Improvements"); (iii) the acquisition of and installation in and around the Land and Improvements by the Company of machinery, equipment, fixtures and other items of tangible personal property (the "Equipment" and, collectively with, the Land and the Improvements, the "Facility"); and (iv) entering into a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will retain a leasehold interest in the Facility for a period of time and sublease such interest in the Facility back to the Company (the "Straight Lease Transaction"), all pursuant to Title 1 of Article 18-A of the General Municipal Law of the State of New York, Chapter 862 of the Laws of 1971 of the State of New York (collectively, the "Act"), as amended.

The Company has requested that the Agency provide additional financial assistance in the form of an increased sales and use tax abatement.

The Agency may be providing additional financial assistance with respect to the Project in the form of an increased sales tax exemption related to the construction and equipping of the Project Facility, a mortgage recording tax exemption on eligible mortgages and a payment in lieu of taxes, which are consistent with the policies of the Agency. Should other financial assistance be requested, it shall be consistent with the policies of the Agency.

A representative of the Agency will be in attendance at the above-stated time and place to hear and accept written comments from all persons with views in favor of or opposed to the granting of financial assistance contemplated by the Agency or the location or nature of the Facility. The application of the Company is available for public inspection during normal business hours at the offices of the Agency, located at 5 Warren Street, Glens Falls, New York 12801.

Minutes of the hearing will be made available to all necessary parties.

Counties of Warren and Washington
Industrial Development Agency
David O'Brien, Chairman
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