CITY OF POUGHKEEPSIE
IDUSTRIAL DEVELOPMENT AGENCY
NOTICE OF PUBLIC HEARING
Friday, February 1, 2013
9:00 a.m.

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 (the "Act"), will be held by the City of Poughkeepsie Industrial Development Agency (the "Agency), on the a1st day of February, 2013 at 9:00 a.m., local time, at 62 Civic Center Plaza, 3rd Floor Common Council Chambers, in the City of Poughkeepsie, Dutchess County, New York in connection with the following matters:

Woodside Associates, LLC (the "Company") has requested that the Agency provide additional financial assistance within the meaning of Section 854(14) of the New York State General Municipal Law for The Manor at Woodside residential facility, located at 168 Academy Street, Poughkeepsie, NY 1260 (the "Project"), in the form of an amendment to the existing Payment in Lieu of Taxes Agreement between the Agency and the Company dated as of December 1, 1999, as amended by the First Amendment to PILOT Agreement dated as of March 1, 2001 (the "Existing PILOT Agreement"). The Agency determined in 1999 to undertake the acquisition, construction and equipping of the Project and to provide financial assistance to the Project, and public hearings were held in 1999 and 2001 in connection with the Agency's agreement to undertake the Project and to provide financial assistance, including financial assistance under the Existing PILOT Agreement.

The Agency is considering whether to provide to the Project the additional requested financial assistance, which consists of a ten-year extension of the period that the Project is exempt from most real estate property taxes (other than special assessments and special ad valorem levies). Under the Existing PILOT Agreement, the period of tax exempt ends after 2016. The extension of the period of exemption would be coupled with an immediate increase in the level of annual payments in lieu of taxes the Company is obligated to make with respect to the Project under the Existing Pilot Agreement, which increase would continue through the extended period of tax exemption. The increase in 2013 would be from $88,200 to $100,000.

A copy of the request letter from the Company to the Agency with respect to the additional financial assistance is available for public inspection during business hours at the offices of the Agency located at 62 Civic Center Plaza, Clerk's Office, Poughkeepsie, New York 12601.

The Agency will at the time and place described above hear all persons with views on the proposed additional financial assistance for the Project.

Dated: January 18, 2013

CITY OF POUGHKEEPSIE INDUSTRIAL DEVELOPMENT AGENCY

By: /s/ John Tkazyik
Chairman