
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 Suffolk County Industrial Development Agency (the "Agency") on the 22nd day of August, 2017 at 12:00 p.m., local time, at the Suffolk County Department of Information Technology, Conference Room A, Building 50, North Drive, William J. Lindsay County Complex (North County Complex), Veterans Memorial Hwy. (at the northeast intersection of Old Willets Path and Veterans Memorial Hwy.), Hauppauge, New York, in connection with the following matter:

Flexible Business Systems, Inc. (the "Operating Company") and 290 Motor Realty LLC (the "Real Estate Company"), on behalf of themselves and/or entities formed or to be formed on behalf of the foregoing, have presented an application to the Agency, a copy of which was presented at a meeting of the Agency on July 27, 2017 and copies of which are on file at the office of the Agency, requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (1) the acquisition of an interest in approximately 3.74 acres of land located at 290 Motor Parkway, (Tax Map #0800-181-3-3) in Hauppauge, Town of Smithtown, Suffolk County, New York 11788 (the "Land"), the renovation of an approximately 39,805 square foot building located on the Land (the "Improvements") and the acquisition and installation therein of certain equipment not part of the Equipment (as such term is defined herein) (the "Facility Equipment"; and, together with the Land and the Improvements, the "Company Facility"), which Company Facility is to be leased and subleased by the Agency to the Real Estate Company and further subleased by the Real Estate Company to the Operating Company; and (2) the acquisition and installation of certain equipment and personal property (the "Equipment", and together with the Company Facility, the "Facility"), which Facility will be used as by the Operating Company as offices and an IT center, including classrooms and conference rooms.

The Real Estate Company will be the initial owner of the Company Facility and the Operating Company will be the initial operator of the Facility.

In connection with the Project, the Agency will (A) lease the Company Facility from the Real Estate Company and will sublease the Company Facility back to the Real Estate Company; and (B) obtain an interest in the Equipment from the Operating Company and lease the Equipment back to the Operating Company. The Agency contemplates that it will provide financial assistance to the Real Estate Company and the Operating Company in the form of exemptions from sales and uses taxes, mortgage recording taxes, if a mortgage is required, transfer taxes and abatements of real property taxes consistent with the policies of the Agency. A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to either the proposed financial assistance to the Real Estate Company and the Operating Company or the location or nature of the Facility.

Dated: August 11, 2017

SUFFOLK COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: Anthony Catapano
Title: Executive Director