NOTICE OF PUBLIC HEARING
ON PROPOSED SECOND AMENDMENT TO
PAYMENT IN LIEU OF TAX AGREEMENT

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 Rensselaer County Industrial Development Agency (the "Agency") on the 7th day of July, 2026, at 10:00 o'clock a.m., local time, at the Rensselaer County Industrial Development Agency Office located in the Quackenbush Building, 333 Broadway, 3rd Floor, in the City of Troy, Rensselaer County, New York, in connection with the following matters:

Mt. Ida Apartments, LLC (the "Company") entered into a payment in lieu of tax agreement dated as of June 1, 2006 (the "Original Payment in Lieu of Tax Agreement"), as amended by the first amendment to payment in lieu of tax agreement dated as of June 1, 2009 (the "First Amendment to Payment in Lieu of Tax Agreement" and collectively with the Original Payment in Lieu of Tax Agreement the "Payment in Lieu of Tax Agreement") by and between the Agency and the Company, pursuant to which the Company agreed to pay certain payments in lieu of taxes with respect to the following project (the "Project") consisting of the following: (A) (1) the acquisition of an interest in an approximately 2.2 acre parcel of land located at 384 Congress Street in the City of Troy, Rensselaer County, New York (the "Land"), (2) the construction on the Land of an approximately 140-bed student apartment-type housing facility to contain approximately 67,000 square feet of space and related improvements (collectively, the "Facility") and (3) the acquisition and installation therein and thereon of certain machinery and equipment (the "Equipment"), all of the foregoing to be subleased by the Company to a not-for-profit corporation (the "Tenant") and operated by the Tenant as a dormitory facility for students at Rensselaer Polytechnic Institute (the Land, the Facility and the Equipment being collectively referred to as the "Project Facility"); (B) the granting of certain other "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing, including potential exemptions from sales taxes, real estate transfer taxes, mortgage recording taxes and real property taxes (the "Financial Assistance"); and (C) the lease of the Project Facility to the Company pursuant to a lease agreement dated as of June 1, 2006 (the "Lease Agreement"), as modified pursuant to a modification agreement dated as of June 1, 2009 (the "Modification Agreement") by and between the Agency and the Company.

In connection with the Project, the Company has requested that the Agency enter into an amendment to the Payment in Lieu of Tax Agreement (the "Second Amendment to Payment in Lieu of Tax Agreement"). The proposed Second Amendment to Payment in Lieu of Tax Agreement would amend the Payment in Lieu of Tax Agreement in order to extend the term of the Payment in Lieu of Tax Agreement.

Pursuant to Article 8 of the Environmental Conservation Law (collectively, "SEQRA"), the execution and delivery of the Second Amendment to Payment in Lieu of Tax Agreement would constitute a "Type II action" pursuant to SEQRA and, therefore, no further action would be required by the Agency with respect to the Second Amendment to Payment in Lieu of Tax Agreement pursuant to SEQRA.

The Agency will at said time and place hear all persons with views on either the proposed execution and delivery of the Second Amendment to Payment in Lieu of Tax Agreement or the financial assistance being contemplated by the Agency in connection with the proposed execution and delivery of the Second Amendment to Payment in Lieu of Tax Agreement. A transcript or summary report of the hearing will be made available to the members of the Agency.

Additional information can be obtained from, and written comments may be addressed to: Robert L. Pasinella, Jr., Executive Director, Rensselaer County Industrial Development Agency, Quackenbush Building, 333 Broadway, 3rd Floor, Troy, New York 12180; Telephone: (518) 270-2914.

Dated: June 23, 2026.

RENSSELAER COUNTY INDUSTRIAL DEVELOPMENT AGENCY

By: /s/ Robert L. Pasinella, Jr.
Robert L. Pasinella, Jr., Executive Director