

NOTICE OF PUBLIC HEARING

NEW YORK STATE URBAN DEVELOPMENT CORPORATION d/b/a EMPIRE STATE DEVELOPMENT Haverstraw Chair Factory Redevelopment Project

HEARING DATE and TIME: January 26, 2026, from 6:00 PM to 8:00 PM, Eastern Standard Time

PURPOSE OF HEARING: The hearing will be conducted pursuant to Sections 6 and 16 of the New York State Urban Development Corporation Act to inform the public about the Haverstraw Chair Factory Redevelopment Project and to receive and consider public comments on a GENERAL PROJECT PLAN for the Project.

HEARING LOCATION: Virtual Hearing (see internet access and participation information below)

PROJECT LOCATION: Located at 30 Liberty Street, Haverstraw NY 10927, an approximately 14.5-acre site along the Hudson River waterfront (the "Project Site"), within the Village of Haverstraw, Rockland County, New York. The Project Site is bounded by the Hudson River to the east, Broad Street and Allison Avenue to the west, Bowline Pond and Town Park to the north, and Emeline Park to the south. To the west of the Project Site is a mixed-density residential neighborhood, as well as the Village's Downtown Central Business District, which principally consists of a mix of residential and commercial buildings. Most of the Project Site was previously occupied by the Empire Chair Company, which ceased operations in the 1990s. The associated structures were demolished in the early 2000s. Since then, the site has generally remained vacant.

PLEASE TAKE NOTICE that the New York State Urban Development Corporation d/b/a Empire State Development ("ESD") will hold a public hearing on January 26, 2026, from 6:00 PM to 8:00 PM Eastern Standard Time, pursuant to Sections 6 and 16 of the New York State Urban Development Corporation Act, Chapter 174, Section 1, Laws of 1968, as amended (the "UDC Act"). The hearing is for the purpose of informing the public about the proposed Haverstraw Chair Factory Redevelopment Project (the "Project") and to consider and receive public comment on ESD's General Project Plan ("GPP") for the Project and the terms of ESD's proposed acquisition and disposition by lease of real property.

The public hearing will be conducted as a virtual hearing utilizing the Zoom video communications and teleconferencing platform. Detailed instructions for participation in the virtual hearing can be viewed on the Public Hearing's public notice webpage at <https://esd.ny.gov/esd-media-center/public-notices>. Participation in the Public Hearing is an acknowledgement that the hearing is being recorded, broadcast and transcribed, and that participants are granting permission to ESD to post a written transcript of the hearing, including oral and written testimony, on ESD's website and other publicly accessible repositories. A transcript of the hearing will be made available on ESD's website at <https://esd.ny.gov/haverstraw-chair-factory-redevelopment-project> following the close of the hearing. Copies of the transcript may be requested by email to haverstrawchairfactory@esd.ny.gov or

by mail to Owen Hoffsten, Empire State Development, 655 Third Avenue, 4th Floor, New York, NY 10017, or by calling (212) 803-2343.

Project Description. The Project is described in detail in the GPP (available to the public as set forth below). In accordance with the proposed GPP, ESD proposes to sponsor the proposed Project as a Land Use Improvement Project pursuant to the UDC Act. The Project will include approximately 450 units of housing, including more than 300 income-restricted units, 5,800 square feet of commercial space, 574 parking spaces, 69,000 square feet of hotel space, an expansion of public access to the waterfront and the Village's open space network, and other amenities.

The Project will be developed by a development team of Pennrose NY LLC, an affiliate of Pennrose LLC, and MPACT Haverstraw LLC, an affiliate of MPACT Collective (collectively, including affiliates under the control of one or more of the foregoing, the "**Developer**"), chosen by the Village of Haverstraw through a competitive process to purchase and develop the Project Site pursuant to a Master Development Agreement (the "MDA").

In order to facilitate a real property tax exemption for the portions of the site to be used for multifamily housing, including income-restricted units (the "Residential Parcels"), ESD and Developer will complete a "sale and lease-back" transaction with respect to the Residential Parcels, in which ESD will acquire fee title to the Residential Parcels from the Developer for a nominal purchase price and net ground lease the Residential Parcels back to the Developer or its approved designee(s) (the "Ground Lessee") for a nominal rental price, pursuant to a ground lease (the "Ground Lease").

The Residential Parcels will be subject to one or more regulatory agreements (the "Regulatory Agreement") with NYS Homes and Community Renewal, which will outline the terms and conditions under which the income-restricted housing unit on the Project Site can operate as income-restricted housing, including income criteria, construction and maintenance standards, and resident protections.

The Residential Parcels will also be subject to one or more payment in lieu of taxes agreements (the "PILOT Agreement") between the Rockland County Industrial Development Agency and the Developer, which will obligate the Ground Lessee to make PILOT Payments to all participating taxing authorities as agreed upon by such taxing authorities.

GPP Approval Process. After the public hearing is held, ESD, in accordance with the UDC Act, will decide whether the GPP shall become effective or, if negative public comment is received, whether the GPP shall be affirmed, modified or withdrawn.

Availability of the GPP. The GPP is available at the ESD website at <https://esd.ny.gov/haverstraw-chair-factory-redevelopment-project> and is on file at the office of ESD, 655 Third Avenue, New York, New York 10017 and available for inspection by the general public between the hours of 9:30 AM to 5:00 PM, Monday through Friday, public holidays excluded. Hard copies of the GPP are available, without charge, to any person requesting such copies. To inspect and/or obtain copies of the GPP, please call (212) 803-3118 or email haverstrawchairfactory@esd.ny.gov. Pursuant to Section 16(2) of the UDC Act, ESD also is filing copies of the GPP and the findings required pursuant to Section 10 of the UDC Act, in the offices of the Rockland County Clerk, the Clerk of the Village of Haverstraw, the Clerk of the Town of Haverstraw, and is providing copies thereof to the Rockland County Executive, the Mayor of the Village of Haverstraw and the Supervisor of the Town of Haverstraw.

Comments. Comments on the GPP may be made orally at the virtual public hearing on January 26, 2026 from 6:00 PM to 8:00 PM; delivered in writing to ESD, 655 Third Avenue, New York, New York 10017 (Attention: Owen Hoffsten), on or before 8:00 PM on January 26, 2026; or sent by e-mail to haverstrawchairfactory@esd.ny.gov on or before 8:00 PM on, January 26, 2026. Written or e-mailed comments received after 8:00 PM on January 26, 2026, will not be considered.

Dated: January 16, 2026
New York, New York

NEW YORK STATE URBAN DEVELOPMENT CORPORATION
D/B/A EMPIRE STATE DEVELOPMENT

By: Debbie Royce
Corporate Secretary