
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 859-a of the General Municipal Law, as amended, will be held by the Nassau County Industrial Development Agency (the “Agency”) on the 15th day of September, 2025, at 12:30 p.m. local time, at the Nassau County Executive & Legislative Building, Ceremonial Chambers, 1550 Franklin Avenue, Mineola, Town of Hempstead, Nassau County, New York, with respect to the following project:

PALMETTO-RPT LS PROPCO, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company (“PropCo”), and PALMETTO-RPT LS OPCO, LLC, a limited liability company organized and existing under the laws of the State of Delaware and qualified to do business in the State of New York as a foreign limited liability company (“OpCo”), and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Applicant”), have presented an application for financial assistance (the “Application”) to the Agency, which Application requests that the Agency consider undertaking a project (the “Project”) consisting of the following: (A)(1) the acquisition of an interest in an approximately 1.45 acre parcel of land to be known as 1000 Garden City Plaza, Garden City, Town of Hempstead, Nassau County, New York (the “Land”), (2) the construction of an approximately 100,495 square foot four-story building (the “Building”) on the Land, together with related improvements to the Land, including on-site parking spaces, and (3) the acquisition of certain furniture, fixtures, machinery, equipment and building materials (the “Equipment”) necessary for the completion thereof (collectively, the “Project Facility”), all of the foregoing for use by the Applicant as a 170-room AC by Marriott hotel facility, including bar/restaurant and meeting room space; (B) the granting of certain “financial assistance” (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes (collectively, the “Financial Assistance”); and (C) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant or such other entity(ies) as may be designated by the Applicant and agreed upon by the Agency.

The Project Facility would be initially owned, operated and/or managed by the Applicant or such other entity as may be designated by the Applicant and agreed upon by the Agency (the Applicant or such other entity, the “Company”).

The Company would receive the Financial Assistance from the Agency in the form of potential exemptions or partial exemptions from real property taxes, sales and use taxes and mortgage recording taxes.

A representative of the Agency will at the above-stated time and place hear and accept comments from all persons with views with respect to the Project. Interested parties may present their views both orally and in writing with respect to the Project.

Subject to applicable law, copies of the Application, which includes a description of the anticipated costs and benefits of the Project, are available for review by the public during business hours at the offices of the Agency at One West Street, 4th floor, Mineola, New York (from 9:00 a.m. to 5:00 p.m. Monday through Friday). The Application is also posted on the Agency's website at <https://nassauida.org/projects-documents>, under Applications.

The Agency also encourages all interested parties to submit written comments to the Agency (for receipt by the Agency no later than September 17, 2025 at 4:00 p.m.), which will be included within the public hearing record. Any written comments may be sent to Nassau County Industrial Development Agency, One West Street, 4th floor, Mineola, NY 11501, Attn: Administrative Director, and/or via e-mail to info@nassauida.org.

The public hearing will be streamed on the Agency's website in real-time and a recording of the public hearing will be posted on the Agency's website, all in accordance with Section 857 of the New York General Municipal Law, as amended.

Dated: August 29, 2025

NASSAU COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: Sheldon L. Shrenkel
CEO/Executive Director