

NEW YORK CITY CAPITAL RESOURCE CORPORATION

NOTICE OF PUBLIC HEARING

The New York City Capital Resource Corporation (the "Corporation") is a not-for-profit local development corporation organized under Sections 402 and 1411 of the Not-for-Profit Corporation Law of the State of New York. In accordance with the aforesaid law, and pursuant to its certificate of incorporation, the Corporation has the power to issue non-recourse revenue bonds and to make the proceeds of those bonds available for projects that promote community and economic development in The City of New York (the "City"), and to thereby create jobs in the non-profit and for-profit sectors of the City's economy. The Corporation has been requested to issue such bonds for the financings listed below in the approximate dollar amounts respectively indicated. As used herein, "bonds" are the bonds of the Corporation, the interest on which may be exempt from local and/or state and/or federal income taxes; and, with reference to the bond amounts provided herein below, "approximately" shall be deemed to mean up to such stated bond amount or a greater principal amount not to exceed 10% of such stated bond amount.

Up to \$28,000,000 triple tax-exempt exempt facility (qualified private activity) bond transaction on behalf of a for-profit entity to be formed by St. Barnabas Hospital, Inc. in connection with the acquisition, construction, renovation, equipping and/or furnishing of an approximately 210,615 square foot parking facility located on an approximately 60,634 square foot parcel of land at 4422 Third Avenue, Bronx, New York. The financial assistance proposed to be conferred by the Corporation will consist of such tax-exempt bond financing.

Up to \$28,000,000 triple tax-exempt exempt facility (qualified private activity) bond transaction on behalf of Staten Island Terminal, LLC, a cement/aggregate importer and distributor, in connection with the acquisition, construction, installation, renovation, equipping and/or furnishing of the following, all located in Staten Island, New York: (A) in an area comprised of Block 1107, Lots 7, 20, 24, 31 and 100 (all of such Lots being on or about that certain street known as Richmond Terrace, in the proximity of its intersection with Morningstar Road), (i) an approximately 18,000 square foot cement and aggregate distribution center, (ii) an approximately 1,000 square foot employee center, and (iii) an approximately 3,000 square foot load-out center; and (B) to be located in the waters contiguous with one or more of the aforesaid tax lots and extending out into such waters an approximate distance of up to 250 feet, (i) an approximately 28,000 square foot pier, and (ii) an approximately 6,000 square foot bridge connecting the aforesaid pier with an area of land situated within one or more of the aforesaid tax lots. The financial assistance proposed to be conferred by the Corporation will consist of such tax-exempt bond financing.

Approximately \$20,000,000 triple tax-exempt exempt facility (qualified private activity) bond transaction on behalf of MB-Flatbush LLC, a developer, in connection with the demolition of an existing approximately 4,750 square foot facility, and the construction, renovation, equipping and/or furnishing of an approximately 54,672 square foot hotel facility to be located on an approximately 4,750 square foot parcel of land at

125 Flatbush Avenue Extension, Brooklyn, New York 11201. The financial assistance proposed to be conferred by the Corporation will consist of such tax-exempt bond financing.

Approximately \$2,200,000 triple tax-exempt exempt facility (qualified private activity) bond transaction on behalf of My Image Studios LLC, a developer/landlord, for the benefit of MIST at the Kalahari, in connection with the renovation, construction, equipping and/or furnishing of an approximately 17,500 square foot arts/cultural and entertainment facility located on an approximately 17,500 square foot parcel of land at 40 West 116th Street, New York, New York. The financial assistance proposed to be conferred by the Corporation will consist of such tax-exempt bond financing.

Approximately \$17,000,000 triple tax-exempt exempt facility (qualified private activity) bond transaction on behalf of Fleet Financial Group, Inc., a developer and asset management firm, in connection with the construction, renovation, equipping and/or furnishing of an approximately 80,000 square foot commercial medical treatment facility and an approximately 65,000 square foot below-grade parking garage, to be known as North Queens Medical Center, located on an approximately 32,532 square foot parcel of land at 42-31 Union Street, Queens, New York. The financial assistance proposed to be conferred by the Corporation will consist of such tax-exempt bond financing.

The Corporation will hold a public hearing on the proposed financings described hereinabove at the offices of the New York City Economic Development Corporation ("NYCEDC"), located at 110 William Street, 4th Floor, New York, New York 10038, commencing at 10:00 A.M. on **Wednesday, December 9, 2009**. Interested members of the public are invited to attend. The Corporation will invite comments at such hearing on the proposed financings. In addition, at such hearing the Corporation will provide the public with an opportunity to review the financing application and the cost-benefit analysis for each of the proposed financings. For those members of the public desiring to review project applications and cost benefit analyses before the date of the hearing, copies of these materials will be made available, starting on or about noon on the Friday preceding the hearing. Persons desiring to obtain copies of these materials may visit the website of New York City Economic Development Corporation at www.nycedc.com or may call (212) 312-3598. Persons desiring to make a brief statement regarding the proposed financings and transactions should give prior notice to the Corporation at the address or phone number shown below. Written comments may be submitted to the Corporation to the attention of Ms. Frances Tufano at the address shown below. Please be advised that certain of the aforementioned proposed financings and transactions may possibly be removed from the hearing agenda prior to the hearing date. Information regarding such removals will be available by contacting ftufano@nycedc.com on or about noon on the Friday preceding the hearing.

New York City Capital Resource Corporation
Attn: Ms. Frances Tufano
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New York, New York 10038
(212) 312-3598