

NEW YORK CITY INDUSTRIAL DEVELOPMENT AGENCY

NOTICE OF PUBLIC HEARING

The New York City Industrial Development Agency (the "Agency") is empowered under the New York State Industrial Development Agency Act (constituting Title 1 of Article 18-A of the General Municipal Law), and Chapter 1082 of the 1974 Laws of New York, as amended, to issue nonrecourse revenue bonds to provide financing for qualified projects, and to enter into industrial and small industry incentive program transactions and other straight-lease transactions for the benefit of qualified projects, and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York (the "State") and to improve their prosperity and standard of living. The Agency has been requested (i) to make available the proceeds of its bonds to be issued in the approximate aggregate dollar amounts, to be used by the persons, for the purposes, and at the addresses identified below, and (ii) to participate in industrial and small industry incentive program straight-lease transactions and other straight-lease transactions for the purposes and at the addresses also identified below. As used herein, "bonds" are bonds, the interest on which may be exempt from local and/or State and/or Federal income taxes; and the "City" shall mean The City of New York. As used herein with reference to bond amounts, "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.

Approximately \$3,605,000 civic facility revenue bond transaction for the benefit of HASC Center, Inc., a provider of habilitation and therapeutic services to adults with developmental disabilities, in connection with the financing and/or refinancing of the acquisition, renovation, furnishing and/or equipping of the following facilities, all located within New York City: (i) an approximately 1,575 square foot single family residence on an approximately 2,500 square foot parcel of land located at 804 Ditmas Avenue, Brooklyn New York for an approximate cost of \$1,165,000; (ii) an approximately 1,300 square foot single family residence on an approximately 2,505 square foot parcel of land located at 918 50th Street, Brooklyn, New York, for an approximate cost of \$2,155,000; and (iii) an approximately 4,100 square foot facility providing prevocational and day habilitation services on an approximately 7,520 square foot parcel of land located at 390 Berry Street, Brooklyn, New York, for an approximate cost of \$285,000. The financial assistance proposed to be conferred by the Agency will consist of such bond financing and exemption from City and State mortgage recording taxes.

Approximately \$915,000 civic facility revenue bond transaction for the benefit of Centro Social La Esperanza, Inc., a provider of habilitation and therapeutic services to adults with developmental disabilities, in connection with the financing and/or refinancing of the renovation, construction and/or equipping of an approximately 5,325 square foot single family residence on an approximately 2,375 square foot parcel of land located at 566 W. 171st Street, New York, New York. The financial assistance

proposed to be conferred by the Agency will consist of such bond financing and exemption from City and State mortgage recording taxes.

Approximately \$9,950,000 triple tax-exempt civic facility bond transaction for the benefit of Morris Heights Health Center, Inc., a not-for-profit health center which provides comprehensive primary care services to medically and socially disadvantaged residents of the Bronx, in connection with the construction, renovation and equipping of a condominium unit consisting of an approximately 40,000 square foot portion of an approximately 105,000 square foot building located upon an approximately 20,249 square foot parcel of land, to be located at 51-69 West Burnside Avenue, Bronx, NY. The approximately 40,000 square foot portion of the building will be comprised of an approximately 30,000 square foot health care facility and an approximately 10,000 square foot parking facility. The financial assistance proposed to be conferred by the Agency will consist of such tax-exempt bond financing and exemption from City and State mortgage recording taxes.

Approximately \$1,360,500 civic facility revenue bond transaction for the benefit of Queens Parents Resource Center, Inc., a provider of habilitation and therapeutic services to adults with developmental disabilities, in connection with the financing and/or refinancing of the acquisition, renovation, construction and/or equipping of an approximately 6,000 square foot facility on an approximately 10,000 square foot parcel of land located at 112-40 Francis Lewis Blvd, Queens Village, Queens, New York. The financial assistance proposed to be conferred by the Agency will consist of such bond financing and exemption from City and State mortgage recording taxes.

Straight lease (Industrial Incentive Program) transaction for a to be formed real estate holding company, for the benefit of Tri-State Dismantling Corp., a company that specializes in demolition and removal of demolition debris and ETS Contracting, Inc., a company that specializes in remediation and removal of environmentally sensitive materials, in connection with: (i) the acquisition, renovation and equipping of an approximately 15,000 square foot facility located on an approximately 74,000 square foot parcel of land located at 359-379 Kingsland Avenue, Brooklyn, New York 11222 and (ii) the acquisition of a 40,000 square foot parcel of vacant land located at 381 Kingsland Avenue, Brooklyn, New York 11222. The financial assistance proposed to be conferred by the Agency will consist of payments in lieu of City real property taxes, exemption from City and State mortgage recording taxes and exemption from City and State sales and use taxes.

Pursuant to Section 859a of the General Municipal Law of the State of New York and Internal Revenue Code Section 147(f), the Agency will hold a hearing on the proposed financings and transactions set forth above at the office of the New York City Economic Development Corporation ("NYCEDC"), 110 William Street, 4th Floor, New York, New York commencing at 10:00 A.M. on **Monday, January 7, 2008**. Interested members of the public are invited to attend. The Agency will present information at such hearing on the proposed financings and transactions set forth above. Pursuant to subdivision 3 of the above-referenced Section 859a, the Agency will, in addition, provide

an opportunity for the public to review at such hearing the project application and the cost-benefit analysis for each of the proposed financings and transactions. 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 the New York City Economic Development Corporation at nycedc.com or may call (212) 312-3543. Persons desiring to make a brief statement regarding the proposed financings and transactions should give prior notice to the Agency at the address or phone number shown below. Written comments may be submitted to the Agency to the attention of Mr. David Shelley 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 dshelley@nycedc.com on or about noon on the Friday preceding the hearing.

New York City Industrial Development Agency
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