

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.

Straight-lease (commercial growth) transaction for the benefit of CBS Broadcasting Inc. and its eligible affiliates, in connection with the renovation of additional space consisting of approximately 75,000 square feet of office space on the 10th and 11th floors at 345 Hudson Street, New York, New York, and the acquisition and/or leasing and installation of machinery, equipment, furniture, fixtures and other tangible personal property all for use at the above location. The financial assistance proposed to be conferred by the Agency will consist of exemption from City and State sales and use taxes. The financial assistance for this project was induced and authorized on April 13, 1993 and May 11, 1993, respectively. No new financial assistance is being provided.

Approximately \$10,000,000 industrial development revenue bond transaction for a real estate holding company to be formed for the benefit of Cool Wind Ventilation Corp., a manufacturer of sheet metal products for the construction industry, in connection with the acquisition, renovation and equipping of an approximately 35,500 square foot facility located on an approximately 50,000 square foot parcel of land located at 82-40 73rd Avenue, Glendale, Queens, New York, Block 3810, Lot 420. The financial assistance proposed to be conferred by the Agency will consist of such bond financing, 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.

Straight-lease (commercial growth) transaction for the benefit of DoubleClick, Inc., a provider of internet software, and its eligible affiliate, for the renovation and improvement of office space and for the acquisition and/or leasing and installation of machinery, equipment,

furniture, fixtures and other tangible personal property, all located and to be located at the following additional location: approximately 23,088 square feet at 111 Eighth Avenue, 10th Floor, New York, New York. The financial assistance proposed to be conferred by the Agency will consist of exemption from City and State sales and use taxes. The financial assistance was induced and authorized on December 12, 1998. No new financial assistance is being provided.

Approximately \$9,500,000 civic facility revenue bond transaction for the benefit of Congregation Lev Bais Yaakov, an independent, not-for-profit private girls school, serving students in nursery through grade eight, in connection with the (i) refinancing of outstanding conventional interim financing used to purchase an approximately 10,500 square foot parcel of land located at 3574 Nostrand Avenue, Brooklyn, New York; and (ii) financing of the construction and equipping of an approximately 36,000 square foot facility including six stories above-ground and one story below-ground to be located on said parcel of land, to be used as a school. 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 \$9,000,000 civic facility revenue bond transaction for the benefit of Mesivta Torah Vodaath Rabbinical Seminary (the "Seminary"), a not-for-profit private, college/school of higher learning. The proceeds from the tax exempt bond issue will be used in connection with the financing of the acquisition, renovation and equipping of an approximately 69,400 square foot facility consisting of six (6) stories above-ground and one (1) story below-ground located on an approximately 28,800 square foot parcel of land, located at 425 East 9th Street, Brooklyn, New York. The facility will be used as a school, for the Seminary and, in addition, with (i) approximately 10,000 square feet of the building to be leased to Yeshiva Torah Vodaath, a private, not-for-profit boys school serving students in junior high school and high school, and (ii) approximately 5,600 square feet of the building to be leased to Bonim Lamokom Inc., a private not-for-profit special education school serving boys with Down Syndrome. 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 \$5,000,000 civic facility revenue bond transaction for the benefit of Manhattan Community Access Corporation, Inc. (d/b/a Manhattan Neighborhood Network), a not-for-profit corporation that manages four public access cablecast channels and provides media access and training services, in connection with the financing and refinancing of the acquisition, renovation, improving and equipping of an approximately 8,000 square foot building located on an approximately 3,000 square foot parcel of land at 175 E 104th Street, New York, New York, Block 1632, Lot 29, for use as a public access TV production and broadcast facility and a new media skills training and access center. 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 (commercial growth) transaction for the benefit of NBC Universal, Inc. (formerly known as the National Broadcasting Company, Inc.) and its eligible affiliates ("NBC"), in connection with the renovation of approximately 1,380,000 square feet of office space at 30 Rockefeller Plaza, New York, New York and for the acquisition and/or leasing and installation of machinery, equipment, furniture, fixtures and other tangible personal property all

for use at the above location. The financial assistance proposed to be conferred by the Agency will consist of exemption from City and State sales and use taxes and payments in lieu of City real property taxes. Certain financial assistance for NBC was previously authorized by the Agency on December 1, 1988 and May 14, 1996.

Approximately \$650,000,000 revenue refunding bonds (Liberty Bond), together with any subsequent remarketings and refundings of such bonds (provided that the amount of bonds outstanding at any time shall not exceed \$650,000,000), for the benefit of One Bryant Park, LLC and/or its affiliates to be issued pursuant to a plan of finance to refund and re-refund in tranches and from time to time the Agency's \$650,000,000 Liberty Revenue Bonds, Series 2004A and 2004B (One Bryant Park LLC Project), the proceeds of which are being used to finance a portion of the costs of the acquisition and construction of (i) an approximately 51-story, approximately 2,268,000 rentable square foot commercial office building for use as office, retail, storage and theater space and/or (ii) certain onsite improvements (including public open space, subway entrances and subway pedestrian connections), all of which are under construction or to be constructed on an approximately 88,000 square foot parcel of land located on approximately the eastern two thirds of the block between Sixth Avenue and Broadway from West 42nd Street and 43rd Street, New York, New York. The owner of the building, under a ground lease, is One Bryant Park, LLC and the anchor tenant is Bank of America, National Association. The additional financial assistance proposed to be conferred by the Agency will consist of such refunding bond financing.

Approximately \$10,000,000 industrial development revenue bond transaction for a real estate holding company to be formed for the benefit of S & L Aerospace Metals, LLC, a manufacturer of high-quality machined assemblies for the aerospace industries, in connection with the acquisition, renovation and equipping of: (i) an approximately 52,500 square foot facility located on an approximately 65,000 square foot parcel of land located at 120-12 28th Avenue, College Point, Queens, New York, Block 4137, Lots 37 and 41; and (ii) an approximately 5,000 square foot facility located on an approximately 5,000 square foot parcel of land located at 120-12 28th Avenue, College Point, Queens, New York, Block 4136, Lots 24 and 25. The financial assistance proposed to be conferred by the Agency will consist of such bond financing, 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 Thursday, **March 8, 2007**. 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 should 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 publichearings@nycedc.com on or about noon on the Friday preceding the hearing.

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