

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 \$6,500,000 industrial development revenue bond transaction for Bradmor LLC for the benefit of A. Schneller Sons, Inc., a manufacturer of custom furniture and drapery, in connection with the acquisition, renovation and equipping of an approximately 20,277 square foot facility located on an approximately 10,451 square foot parcel of land located at 36-31 38th Street, Long Island City, Queens, New York. 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.

Approximately \$17,000,000 Empowerment Zone Facility bond transaction for the benefit of Baldor Specialty Foods, Inc., a distributor of fresh fruit, vegetables and specialty items, in connection with the financing of renovations, furnishing and equipping of an approximately 193,000 square foot City-owned distribution facility (185,000 square foot warehouse and approximately 8,000 square foot garage facility) located on an approximately 686,503 square foot parcel of land located at 155 Food Center Drive, Bronx, 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 Wortman Properties LLC, a real estate holding company for the benefit of DCD Marketing LLC, an advertising and printing company, in connection with the acquisition, renovation and equipping of an approximately 31,243 square foot building located on an approximately 50,000 square foot parcel of land located at 73 Wortman Avenue, Brooklyn, New York. 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.

Straight-lease (commercial growth) transaction for the benefit of DoubleClick, Inc., a provider of internet ad serving software, and its eligible affiliates for the renovation and tenant improvements of office space and for the acquisition and/or leasing and installation of machinery, equipment, furniture, fixtures and other tangible personal property located at the following additional location: approximately 23,088 square feet located 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.

Straight lease (Industrial Incentive Program) transaction for a real estate holding company to be determined for the benefit of Excellent Poly, Inc., a manufacturer of plastic bags and related products, in connection with the acquisition and renovation of an approximately 30,000 square foot facility located on an approximately 16,027 square foot parcel of land located at 820 4th Avenue, Brooklyn, New York. 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.

Approximately \$10,300,000 civic facility revenue bond transaction for the benefit of HeartShare Human Services of New York (“HeartShare”), a section 501(c)(3) human services agency dedicated to improving the lives of people in need of special services and support. HeartShare will be utilizing the bond financing to (i) refinance a \$5.4 million outstanding line of credit, that was used for a portion of the costs of items (ii) and (iii); (ii) construct, renovate, furnish and equip, and in some cases acquire, various habilitation facilities (as shown below, except where “administrative” is indicated) for use by persons with developmental disabilities; (iii) construct, renovate, furnish and equip administrative offices along with other infrastructure upgrades; and (iv) finance costs associated with the bond offering. 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. The project includes the following locations; (in parentheses, the following information is respectively provided: description of real estate; approximate square footage of building; amount of allocated bond proceeds; and use):

In Brooklyn:

- 1501 Bay Ridge Avenue, Brooklyn, New York, 11219 (House/4,000sf, \$193,784, Habilitation);
- 26 Clermont Avenue, Brooklyn, New York, 11205 (House/9,710sf, \$14,446, Habilitation);
- 175 Metropolitan Avenue, Brooklyn, New York, 11211 (House/5,880sf, \$48,243, Habilitation);
- 300 East 18th Street, Brooklyn, New York, 11226 (House/13,930sf, \$36,148, Habilitation);
- 689 Hart Street, Brooklyn, New York, 11221 (House/3,660sf, \$43,336, Habilitation);
- 977-979 East 92nd Street, Brooklyn, New York, 11236 (House/5,765sf, \$30,492, Habilitation);

- 163 MacDonough Street, Brooklyn, New York, 11216 (House/25,232sf, \$29,207, Day Habilitation);
- 1514 East 12th Street, Brooklyn, New York, 11230 (House/2,500sf, \$1,941,702, Habilitation);
- 217 Clinton Avenue, Brooklyn, New York, 11205 (House/4,590sf, \$301,920, Habilitation);
- 8224 Bay Parkway, #1F, Brooklyn, New York, 11214 (Apartment/600sf, \$41,326, Habilitation);
- 8224 Bay Parkway, #1H, Brooklyn, New York, 11214 (Apartment/375sf, \$14,618, Habilitation);
- 8224 Bay Parkway, #5F, Brooklyn, New York, 11214 (Apartment/600sf, \$16,864, Habilitation);
- 1978 60th Street, apartments #1R, 2F and 2R, Brooklyn, New York 11204 (Apartments/575sf each, \$154,375 for #1R, \$59,200 for #2F and \$60,661 for #2R, Habilitation);
- 347 74th Street, Brooklyn, New York, 11209 (House/24,468sf, \$45,335, Day Habilitation);
- 1341 78th Street, Brooklyn, New, York, 11228 (House/2,195sf, \$60,253, Habilitation);
- 1966 54th Street, Brooklyn, New York, 11204 (House/5,597sf, \$448,380, Habilitation);
- 296 Columbia Street, Brooklyn, New York, 11231 (House/7,487sf, \$87,863, Habilitation);
- 1123 41st Street, Brooklyn, New York, 11218 (House/2,500sf, \$1,592,116, Habilitation);
- 12 Metrotech / 330 Jay Street, Brooklyn, New York, 11201 (29th Floor/33,000sf, \$1,200,000, Administrative Office);
- 177 Livingston Street, Brooklyn, New York, 11201(Suite 200/15,170sf, \$414,829, Day Habilitation).

In Queens:

- 50-36 45th Street, Woodside, Queens, New York, 11377 (House/11,805sf, \$26,304, Habilitation);
- 603 Beach 19th St, Far Rockaway, Queens, New York, 11691 (House/8,725sf, \$67,467, Habilitation);
- 60-12 56th Street, Maspeth, Queens, New York, 11378 (House/6,574sf, \$46,794, Habilitation);
- 47-11 50th Ave, 1st and 2nd fl, Woodside, Queens, New York, 11377 (Apartment/3,078sf, \$41,347, Habilitation);
- 47-49 46th Street, #1F, Woodside, Queens, New York, 11377(Apartment/350sf, \$12,464, Habilitation);
- 47-49 46th Street, #1R, Woodside, Queens, New York, 11377 (Apartment/486sf, \$13,795, Habilitation);
- 47-49 46th Street, Apartment #2F, Woodside, Queens, New York, 11377 (Apartment/486sf, \$13,190, Habilitation);
- 47-49 46th Street, Apartments #2R, 3F and 3R, Woodside, Queens, New York, 11377 (Apartments/486sf each, \$12,464 each, Habilitation);
- 64-51 Cloverdale Blvd., Bayside, Queens, New York, 11364 (House/2,430sf, \$74,661, Habilitation);
- 62-10 Northern Blvd., Woodside, Queens, New York, 11377 (House/15,836sf, \$100,296,Day Habilitation);

- 71-16 166th Street, Fresh Meadows, Queens, New York, 11365 (House/2,520sf, \$1,086,698, Habilitation);
- 61-58 Springfield Blvd., Bayside, Queens, New York, 11364 (House/8,837sf, \$163,902, Day Habilitation).

In Staten Island:

- 17 Dongan Hills Ave, Staten Island, New York, 10306 (House/2,500sf, \$266,140, Habilitation);
- 85 Bartlett Avenue, Staten Island, New York, 10312 (House/2,530sf, \$869,039, Habilitation).

Approximately \$55,625,000 civic facility revenue bond transaction for the benefit of Lycée Français de New York (“Lycée Français”), a New York private, not-for-profit school, in connection with the refinancing of existing Series B and Series C civic facility revenue bonds issued by the Agency in 2002 in the original principal amount of \$54,000,000 for the benefit of Lycée Français (the “2002 Bonds”). The proceeds of the 2002 Bonds were used to finance a portion of the acquisition, design, development, construction and equipping of a new school with two 6-story wings surrounding a vehicular drive-through courtyard of approximately 150,000 square feet in total (the “School”), on land of approximately 28,188 square feet, located at 503-509 East 75th Street and at 502-512 East 76th Street, New York, New York (collectively known as 505 East 75th Street, New York, New York; Block 1487, Lots 5, 8 and 43). 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 \$10,000,000 industrial development revenue bond transaction for the benefit of Metro Terminals Corp., a wholesale distributor of petroleum products, and Metro BioFuels, LLC, a manufacturer of biodiesel, in connection with the acquisition, construction, reconstruction, renovation, equipping, and/or furnishing of an approximately 5,000 square foot facility to be used for biodiesel production and distribution and located on an approximately 36,000 square foot parcel of land located at 427-435 Greenpoint Avenue, Brooklyn, New York, Block 2517, and a portion of Lot 150. The financial assistance proposed to be conferred by the Agency will consist of such bond financing, exemption from City and State mortgage recording taxes, payments in lieu of City real property taxes, and exemption from City and State sales and use taxes.

Approximately \$20,000,000 civic facility revenue bond transaction for the benefit of The Nightingale-Bamford School (the “School”), a not-for-profit educational institution serving pre-kindergarten through 12th grade students, in connection with the financing and/or refinancing of: (i) the acquisition, construction, renovation, furnishing and equipping of an approximately 5,310 square foot building located on an approximately 2,000 square foot parcel of land located at 28 East 92nd Street, Block 1503, Lot 58, New York, New York; and (ii) the construction, renovation, furnishing and equipping of an existing approximately 90,000 square foot building located on an approximately 134,784 square foot parcel of land located at 20 East 92nd Street, Block 1503, Lots 59, 63, and 163, 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.

Straight-lease (commercial growth) transaction for the benefit of PB Americas, Inc. (formerly known as Parsons Brinkerhoff Quade & Douglas, Inc.), a strategic consulting, engineering and planning firm, and its eligible affiliates in connection with the renovation of office space and for the acquisition and/or leasing and installation of machinery, equipment, furniture, fixtures and other tangible personal property located at the following additional locations: approximately 22,000 square feet located at 333 Seventh Avenue, Floor 15, New York, New York; and approximately 15,344 square feet at 22 Cortlandt Street, Floor 19, 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 15, 1992 and January 19, 1993, respectively. No new financial assistance is being provided.

Approximately \$20,000,000 civic facility revenue bond transaction for the benefit of Peninsula Hospital Center (“PHC”), a not-for-profit acute care community hospital, in connection with (i) the refinancing of approximately \$2,525,000 of existing 1998 civic facility revenue bonds in the original principal amount of \$5,725,000 issued by the Agency, the proceeds of which were used to refinance an existing mortgage and to finance a portion of the costs associated with various capital improvements to PHC’s facility consisting of an approximately 185,000 square foot building located on an approximately 110,000 square foot parcel of land located at 51-15 Beach Channel Drive, Far Rockaway, Queens, New York; (ii) the financing and/or refinancing of the renovation, furnishing and equipping of such hospital facility; and (iii) the financing of a portion of the associated costs of issuance. 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 real estate holding company to be formed for the benefit of Proxima Inc., a wholesale distributor of cosmetics products, in connection with the acquisition of an approximately 55,000 square foot building, including approximately 4,000 square feet of office space, on an approximately 51,220 square foot parcel of land located at 109-05 178th Street, Queens, New York, Block 10336, Lot 160. 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.

Straight lease (Industrial Incentive Program) transaction for a real estate holding company to be determined for the benefit of SAFE ART SAT, Inc., a company that moves, stores and installs fine art, in connection with the acquisition and renovation of an approximately 78,000 square foot building located on an approximately 63,412 square foot parcel of land located at 19-40 Hazen Street, East Elmhurst, Queens, New York, Block 755, Lot 19. 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.

Approximately \$4,400,000 civic facility revenue bond transaction for the benefit of Yeshivat Mikdash Melech, the owner and operator of a not-for-profit private co-educational elementary school serving students from nursery to grade 4, in connection with the financing and/or refinancing

of the acquisition, renovation and equipping of an approximately 12,140 square foot facility located on an approximately 14,850 square foot parcel of land located at 2201 Avenue R, Brooklyn, New York and in connection with a portion of the financing and/or refinancing of the acquisition, renovation and equipping of an approximately 8,400 square foot building located on an approximately 8,250 square foot parcel of land located at 1326 Ocean Parkway, Brooklyn, New York, all for use as an elementary school. The financial assistance proposed to be conferred by the Agency will consist of such bond financing and exemption of City and State mortgage recording 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, **July 19, 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 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
110 William Street, 6th Floor
New York, New York 10038
(212) 312-3543