

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 (Small Industry Incentive Program) transaction for the benefit of a real estate company to be formed, for the benefit of 4over4.com, Inc., a commercial printer, in connection with the acquisition, renovation and equipping of an approximately 14,420 square foot facility located on an approximately 24,000 square foot parcel of land at 19-41 46th Street, Queens, 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 (Small Industry Incentive Program) transaction for ABR Molding LLC/D.B.A. ABR G.C. and ABR Construction Inc., designers and manufacturers of moldings for doors, windows, and cabinetry, in connection with the acquisition and renovation of single-story, 8,000 square foot industrial property located at 1613 Stephen Street, Ridgewood, Queens, New York. The financial assistance proposed to be conferred by the Agency will consist of payments in lieu of real property taxes, exemption from City and State mortgage recording taxes and exemption from City and State sales and use taxes.

Straight-lease (commercial retention) transaction for the benefit of CBS Broadcasting Inc. and its eligible affiliates, in connection with the renovation of approximately 53,365 square feet of office space on the 14th and 17th floors at 405

Lexington Ave, 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 \$2,900,000 civic facility revenue bond transaction for the benefit of The Center for Family Support, Inc., a provider of habilitation and therapeutic services to children and adults with developmental disabilities, in connection with the financing and/or refinancing of the renovation, furnishing and/or equipping of the following facilities, all located within New York City: (i) approximately 2,950 square feet (aggregate) for apartments 2E, 2J, 3E, 4E, and 3J in a building on an approximately 9,088 square foot parcel of land located at 1212 Dr. Martin Luther King Blvd., Bronx, New York, for an approximate cost of \$52,000; (ii) an approximately 1,080 square foot apartment in a building on an approximately 2,000 square foot parcel of land located at 678 Lincoln Ave., 2nd floor Brooklyn, for an approximate cost of \$230,000; (iii) an approximately 1,650 square foot single family residence on an approximately 4,450 square foot parcel of land located at 568 Cary Ave., Staten Island, for an approximate cost of \$1,218,000; and (iv) an approximately 3,470 square foot single family residence on an approximately 4,093 square foot parcel of land located at 145-17 120th Street, Jamaica, for an approximate cost of \$1,400,000. 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, furnishing 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 \$3,600,000 civic facility revenue bond transaction for the benefit of Cooke Center for Learning & Development, Inc., a provider of educational and therapeutic services to children with developmental disabilities, in connection with the financing and / or refinancing of the acquisition, renovation, furnishing and/or equipping of an approximately 20,000 square foot facility on an approximately 4,983 square foot parcel of land located at 60 McDougal 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 \$3,128,000 civic facility revenue bond transaction for the benefit of Federation Employment and Guidance Services, Inc. (d/b/a, FEGS), a provider of habilitation and therapeutic services to adults with developmental disabilities, in

connection with the financing and/or refinancing of the renovation, furnishing and/or equipping of the following facilities, all located within New York City: (i) an approximately 3,435 square foot facility on an approximately 4,854 square foot parcel of land located at 2782 Johnson Avenue, Bronx, New York, for an approximate cost of \$755,000; (ii) an approximately 3,513 square foot facility on an approximately 3,500 square foot parcel of land located at 424 Swinton Avenue, Bronx, New York, for an approximate cost of \$1,033,000; and (iii) an approximately 4,800 square foot facility on an approximately 3,612 square foot parcel of land located at 3327 Steuben Avenue, Bronx, New York for an approximate cost of \$1,340,000. 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 \$3,710,000 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 \$1,200,000; (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 \$2,240,000; and (iii) an approximately 4,100 square foot single family residence on an approximately 7,520 square foot parcel of land located at 390 Berry Street, Brooklyn, New York, for an approximate cost of \$270,000. 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 \$5,680,000 civic facility revenue bond transaction for the benefit of Heart Share Human Services of New York (“Heart Share”), a section 501(c)(3) human services agency dedicated to improving the lives of people in need of special services and support. Heart Share 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) 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) 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 sq. footage of building; amount of allocated bond proceeds; and use):

This notice corrects the information with respect to certain projects that were included in the notices published in August and September 2007 for Heart Share.

In Brooklyn:

- 1966 54th Street, Brooklyn, NY 11204 (House/5,597sf, \$500,000, Habilitation);
- 1123 41st Street, Brooklyn, NY 11218 (House/2,500sf, \$1,780,000, Habilitation);
- 12 Metrotech / 330 Jay Street, Brooklyn, NY 11201 (29th Floor/33,000sf, \$1,340,000, Administrative Office);
- 177 Livingston Street, Brooklyn, NY 11201(Suite 200/15,170sf, \$675,000, Day Habilitation).

In Queens:

- 71-16 166th Street, Fresh Meadows, Queens, NY 11365 (House/5,562sf, \$1,200,000, Habilitation);
- 61-58 Springfield Blvd., Bayside, Queens, NY 11364 (House/8,837sf, \$185,000, Day Habilitation).

Straight lease (Small Industry Incentive Program) transaction for the benefit of a real estate company to be formed, for the benefit of H&D Maintenance Co., Inc., an interior restorer and contractor, in connection with the acquisition, renovation and equipping of an approximately 10,500 square foot facility located on an approximately 6,000 square foot parcel of land at 11-42 46th Road, Long Island City, Queens, 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 \$3,972,000, civic facility revenue bond transaction for the benefit of Lifespire, 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 7,018 square foot facility on an approximately 12,589 square foot parcel of land located at 450 19th Street, Brooklyn, New York, for an approximate cost of \$260,000; (ii) an approximately 13,020 square foot facility on an approximately 14,000 square foot parcel of land located at 213 48th Street, Brooklyn, New York, for an approximate cost of \$540,000; (iii) an approximately 3,684 square foot single family residence on an approximately 2,233 square foot parcel of land located at 61-56 219th Street, Bayside, Queens, New York, for an approximate cost of \$1,600,000; (iv) an approximately 4,831 square foot single family residence on an approximately 2,080 square foot parcel of land located at 1171 Sterling Place, Brooklyn, New York, for an approximate cost of \$1,407,000; (v) an approximately 950 square foot leased apartment in a building on an approximately 2,625 square foot parcel of land located at 1687 Castle Hill Avenue, 1st floor, Bronx, New York, for an approximate cost of \$33,000; and (vi) an approximately 1,375 square foot leased apartment in a building on an approximately 2,625 square foot parcel of land located at 1687 Castle Hill Avenue, 3rd fl, Bronx, New York, for an approximate cost of \$132,000. 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.

Straight lease transaction for the benefit of The New School, a private university, in connection with an approximately \$34,400,000 tax-exempt civic facilities revenue bond transaction through New York City Capital Resource Corporation (“Project”). The Project consists of the acquisition, construction, renovation, improving, equipping and furnishing of various academic and administrative facilities, as shown below. The financial assistance proposed to be conferred by the Agency will consist of exemption from City and State mortgage recording taxes.

Address	Project Size (SF)	Building Size (SF)	Lot Size (SF)	Amount of Proceeds	Use of Proceeds
55 West 13 th Street, New York, NY 10011	18,247	86,117	10,300	\$3,000,000	Academic
80 Fifth Avenue, New York, NY 10011	13,000	126,756	7,811	\$5,000,000	Academic
79 Fifth Avenue, New York, NY 10011	118,000	272,566	16,854	\$11,000,000	Academic and administrative
72 Fifth Avenue, New York, NY 10011	17,520	26,913	5,100	\$1,400,000	Student activities and administrative
66 West 12 th Street, New York, NY 10011	27,410	120,467	24,263	\$7,000,000	Academic
65 Fifth Avenue, New York, NY 10003	54,990	122,497	29,323	\$7,000,000	Air rights purchase for academic and administrative

Approximately \$5,500,000 civic facility revenue bond transaction for the benefit of Program Development Services, 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 1,200 square foot residence on an approximately 3,000 square foot parcel of land located at 1022 Avenue W, Brooklyn, New York, for an approximate cost of \$1,600,000; (ii) an approximately 644 square foot residence on an approximately 1,911 square foot parcel of land located at 662 85th Street, Brooklyn, New York, for an approximate cost of \$1,400,000; (iii) an approximately 565 square foot residence on an approximately 2,074 square foot parcel of land located at 465 74th Street, Brooklyn, New York, for an approximate cost of \$1,000,000; and (iv) an approximately 714 square foot residence on an approximately 1,150 square foot parcel of land located at 1586 W. 7th Street, Brooklyn, New York, for an approximate cost of \$1,500,000. 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 \$1,342,500 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, furnishing and/or equipping of the following facilities, all located within New York City: (i) an approximately 960 square foot apartment in a building on an approximately 2,000 square foot parcel of land located at 64-17 Madison Street, Flushing, Queens, New York, for an approximate cost of \$42,500

and (ii) 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, for an approximate cost of \$1,300,000. 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 \$1,690,000 civic facility revenue bond transaction for the benefit of United Cerebral Palsy of Queens, Inc. (d/b/a Queens Centers for Progress), a provider of habilitation and therapeutic services to children and 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 106,740 square foot facility on an approximately 38,210 square foot parcel of land located at 81-15 164th Street, Jamaica, Queens, New York, for an approximate cost of \$490,000; (ii) five residential units, located on a 6.5 acre campus located on Grand Central Parkway, Bellerose, Queens, New York, with the following addresses: 249-08 Grand Central Parkway and 249-10 Grand Central Parkway are joined buildings each with living space of approximately 3,990 square feet and sharing approximately 3,990 square feet of basement space; 249-12 Grand Central Parkway is stand-alone building with a total of 7,980 square feet of living and basement space; 249-14 Grand Central Parkway and 249-14A Grand Central Parkway are joined buildings each with living space of approximately 3,990 square feet and sharing approximately 3,990 of basement space; for an approximate aggregate cost of \$1,200,000, which amount includes, approximately, \$800,000 worth of equipment for the benefit of all five residential units. 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 \$24,000,000 civic facility revenue bond transaction for the benefit of USTA National Tennis Center Incorporated, a not-for-profit corporation and an operator of public tennis and special event facilities, in connection with the construction, furnishing and equipping of an approximately 243,000 square foot facility (the "Facility") located within an approximately 43 acre parcel of land occupied by the USTA Billie Jean King National Tennis Center in Flushing Meadows-Corona Park, Queens (123-30 Roosevelt Avenue, Flushing, Queens, New York). The Facility will contain indoor tennis courts, fitness and instructional areas, a commissary, offices, museum and retail space. 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 (Small Industry Incentive Program) transaction for the benefit of a real estate company to be formed, for the benefit of Western Carpet and Linoleum Co., Inc. and Western Carpet, LLC., a wholesale distributor of flooring products, in connection with the acquisition, renovation and equipping of an approximately 140,000 square foot facility located on an approximately 210,000 square foot parcel of land at 1080 Leggett Avenue, Bronx, New York, Block 2606, Lot 3. 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 **Thursday, November 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 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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