

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 holding company to be formed, for the benefit of 4 over 4.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 and the construction of a approximately 9,000 square foot addition to such facility, such addition to be located within the same approximately 24,000 square foot parcel, all located 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.

Approximately \$2,820,000 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, construction 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 Jr. Blvd., Bronx, for an approximate cost of \$70,000; (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 \$160,000; (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 \$1,145,000; 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, Queens, for an approximate cost of \$1,445,000. 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 \$31,300,000 civic facility revenue bond transaction for the benefit of The Doe Fund, Inc., a not-for-profit corporation that works to alleviate homelessness, welfare and dependency and incarceration through innovative paid-work programs, transitional housing, supportive services and business ventures, and (a) Porter Avenue Housing Development Fund Corporation; (b) Gates Avenue Housing Development Fund Corporation; (c) Ready, Willing and Able, Inc., and (d) Back Office of New York, Inc., each a not-for-profit corporation affiliated with The Doe Fund, Inc., in connection with the (i) refinancing and renovation by Porter Avenue Housing Development Fund Corporation of an approximately 71,000 square foot facility located on an approximately 25,000 square foot parcel of land at 89-111 Porter Avenue, Brooklyn, New York, for an approximate cost of \$22,550,000; (ii) renovation, equipping and furnishing by Gates Avenue Housing Development Fund Corporation and Ready, Willing and Able, Inc., of an approximately 22,200 square foot facility located on an approximately 6,875 square foot parcel of land at 520 Gates Avenue, Brooklyn, New York, for an approximate cost of \$2,900,000; (iii) renovation, equipping and furnishing by Back Office of New York, Inc. and Ready, Willing and Able, Inc., of an approximately 56,500 square foot facility located on an approximately 20,000 square foot parcel of land at 109 Ingraham Street, Brooklyn, New York, for an approximate cost of \$5,300,000; and (iv) renovation, equipping and furnishing by The Doe Fund, Inc. of approximately 5,300 square feet of office space on the third floor of an approximately 371,721 square foot building (333-345 East 102nd Street) located on an approximately 65,595 square foot parcel of land at 345 East 102nd Street, New York, New York, for an approximate cost of \$550,000. 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.

Approximately \$6,000,000 civic facility revenue bond transaction for the benefit of East Harlem Tutorial Program, a not-for-profit provider of academic tutoring services and youth development programs, in connection with the financing and/or refinancing of: (i) the construction and equipping of an approximately 26,250 square foot building

located on an approximately 5,700 square foot parcel of land at 2040 Second Avenue Street, New York, New York; and (ii) related furnishing, fixtures and equipment thereto. 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 the benefit of a real estate holding company to be formed, for the benefit of Extech Building Materials, Inc., a wholesale distributor of exterior restoration products, in connection with the acquisition, renovation and furnishing of an approximately 65,600 square foot facility located on an approximately 82,800 square foot parcel of land at 210 Van Brunt Street (a/k/a 57 Imlay Street), 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 \$3,180,000 civic facility revenue bond transaction for the benefit of Federation Employment and Guidance Services, Inc. (d/b/a, FECS), 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 located on an approximately 4,854 square foot parcel of land located at 2782 Johnson Avenue, Bronx, for an approximate cost of \$810,000; (ii) an approximately 3,513 square foot facility on an approximately 3,500 square foot parcel of land located at 424 Swinton Avenue, Bronx, for an approximate cost of \$1,110,000; 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, for an approximate cost of \$1,260,000. 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 \$3,605,000 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, construction 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, for an approximate cost of \$1,165,000; (ii) an approximately 1,300 square foot single family residence on an approximately 2,500 square foot parcel of land located at 918 50th Street, Brooklyn, for an approximate cost of \$1,165,000; 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, 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.

Straight lease (Small Industry Incentive Program) transaction for the benefit of a real estate holding company to be formed, for the benefit of H&D Maintenance Co., Inc., an interior restorator 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.

Straight lease (Industrial Incentive Program) transaction for the benefit of Inter-Governmental Philatelic Corp. / Ideal Stamp Company, a designer and distributor of postage stamps, in connection with the construction, renovation and equipping of a new, six-story, approximately 48,240 square foot facility located on an approximately 14,631 square foot parcel of land located at 834 Sterling Place, Block 1247, Lot 30 Brooklyn, New York. An existing approximately 33,219 square foot facility is located on the proposed project site and will be torn down to make way for the new construction. 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 \$4,125,000, 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, construction 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, for an approximate cost of \$250,000; (ii) an approximately 13,020 square foot facility on an approximately 14,000 square foot parcel of land located at 213 48th Street, Brooklyn, for an approximate cost of \$515,000; (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, for an approximate cost of \$1,840,000; (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, for an approximate cost of \$1,345,000; (v) an approximately 950 square foot leased 1st floor apartment, and a 1,375 square foot leased apartment, 3rd floor, both in a building on an approximately 2,625 square foot parcel of land located at 1687 Castle Hill Avenue, Bronx, for an approximate cost of \$175,000. 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 (Industrial Incentive Program) transaction for a to be formed real estate holding company for the benefit of Milgo Industries Inc. / Bufkin Enterprises Ltd., a designer and manufacturer of metal furniture goods, in connection with the construction of an approximately 15,000 square foot addition to the company's existing approximately 30,000 square foot facility located on an approximately 30,000 square foot parcel of land located at 64-66 & 68 Lombardy Street, Block 2835, Lots 9 & 12 and 520 Morgan Avenue, Block 2835, Lot 5, 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 \$6,000,000 civic facility revenue bond transaction for the benefit of New York Psychotherapy and Counseling Center, a New York not-for-profit Section 501(c)(3) corporation, offers therapy, and crisis intervention, in connection with acquisition, construction and equipping of an approximately 26,000 square foot building to be located on an approximately 12,000 square foot parcel of land located at 2857 Linden Boulevard, a/k/a 509-513 Emerald Street, Brooklyn, New York, to be used as an outpatient mental health clinic and conference 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.

Approximately \$5,105,000 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, construction 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, for an approximate cost of \$1,450,000; (ii) an approximately 644 square foot residence on an approximately 1,911 square foot parcel of land located at 662 85th Street, Brooklyn, for an approximate cost of 1,360,000; (iii) an approximately 565 square foot residence on an approximately 2,074 square foot parcel of land located at 465 74th Street, Brooklyn, for an approximate cost of \$1,030,000; 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, for an approximate cost of \$1,265,000. 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 \$1,360,500 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: 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 \$1,360,000. 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 \$2,050,000 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, construction 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, for an approximate cost of \$445,000; (ii) five residential units, located on a approximately 6.5 acre campus located on Grand Central Parkway, Bellerose, Queens, with the following addresses: 249-08 Grand Central Parkway and 249-10 Grand Central Parkway, which are joined buildings each with living space of approximately 3,990 square feet and sharing approximately 3,990 of basement space; 249-12 Grand Central Parkway, which is a stand-alone building with a total of approximately 7,980 square feet of living and basement space; 249-14 Grand Central Parkway and 249-14A Grand Central Parkway, which 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 \$320,000; (iii) an approximately 2,312 square foot facility on an approximately 4,000 square foot parcel of land located at 83-14 251st Street, Bellerose, Queens, for an approximate cost of \$220,000; (iv) an approximately 3,299 square foot facility on an approximately 6,000 square foot parcel of land located at 269-18 77th Avenue, Bellerose, Queens, for an approximate cost of \$330,000; (v) an approximately 2,689 square foot facility on an approximately 2,250 square foot parcel of land, located at 31-33 84th Street, Jackson Heights, Queens, for an approximate cost of \$355,000; (vi) an approximately 4,175 square foot facility located on an approximately 4,677 square foot parcel of land, located at 87-14 Midland Parkway, Jamaica, Queens, for an approximate cost of \$380,000 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 (Small Industry Incentive Program) transaction for the benefit of a real estate holding company to be formed, for the benefit of Western Carpet and Linoleum Co., Inc. and Western Carpet, LLC., wholesale distributors 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.

Approximately \$6,000,000 civic facility revenue bond transaction for the benefit of Yeshivat Mikdash Melech, the owner and operator of a not-for-profit elementary school serving students from nursery to grade 4, in connection with the financing and/or refinancing of the acquisition, renovation construction and equipping of an approximately 16,140 square foot facility located on an approximately 21,850 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 from 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, December 6, 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.

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