

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 approximately 5,000 square feet of office space at 882 Third Avenue, Brooklyn, 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 \$79,000,000 governmental revenue bonds in connection with the following: the refunding of all or a portion of the Agency's outstanding Special Revenue Bonds, Fixed Rate Fiscal 2004 Series A issued to finance the development costs related to the proposed acquisition of the block in New York, New York bounded by Wall Street, Broad Street, William Street, and Exchange Place through condemnation or other means; the construction of a facility (the "NYSE Facility") of approximately 600,000 square feet to house the trading facilities and other operations of the New York Stock Exchange, Inc. ("NYSE"); the proposed construction of the core, shell, and tenant fit-out of the NYSE Facility; the proposed construction, furnishing and equipping of the NYSE Facility; and the proposed construction and equipping of streetscape and security improvements on Wall Street between Broadway and Hanover Street, Nassau Street

between Wall and Pine Streets, Broad Street between Wall and Beaver Streets, New Street between Wall Street and Exchange Place, Exchange Place between New and Hanover Streets, William Street between Pine and Beaver Streets, and Beaver Street between Broad and William Streets all located in New York, New York, in connection with the NYSE Facility project. The financial assistance proposed to be conferred by the Agency in connection with this bond transaction will consist of such bond financing.

Straight-lease commercial transaction for the benefit of Related Retail Armory, LLC, a real estate development firm, and/or an affiliated entity, in connection with the acquisition, renovation, construction, furnishing and/or equipping of an approximately 875,000 square foot retail, entertainment and parking facility including an existing approximately 588,000 square foot building known as the Kingsbridge Armory, all located on an approximately 253,150 square foot parcel of land located at 29 West Kingsbridge Road, Bronx, New York, Block 3247, Lot 10 and a portion of Lot 2. 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, March 5, 2009**. 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 www.nycedc.com or may call (212) 312-3598. 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 Ms. Frances Tufano 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 ftufano@nycedc.com on or about noon on the Friday preceding the hearing.

New York City Industrial Development Agency
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