

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 (Industrial Incentive Program) transaction for the benefit of Christie's Inc., an art auction house and art service provider, and Imlay Street Partners II LLC, a real estate holding company, in connection with the renovation, equipping and/or furnishing of an approximately 241,453 square foot facility located on an approximately 305,321 square foot parcel of land located at 62 Imlay Street, Brooklyn, New York, Block 515, Lot 50. 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 Hoskyville Realty Corp., on behalf of Hoskie Co., Inc., a meat & seafood by-products processor and wholesaler, in connection with the acquisition, renovation, equipping and/or furnishing of the following premises and facilities, all located in Brooklyn, New York: an approximately 20,000 square foot facility located on an approximately 20,000 square foot parcel of land located at 132-140 Harrison Place (a/k/a 125 Grattan Street); an approximately 22,000 square foot facility located on an approximately 11,450 square foot parcel of land located at 142-152 Harrison Place; an approximately 4,271 square foot facility located on an approximately 4,100 square foot parcel of land located at 33- 35 Varick Street; an approximately 8,542 square foot facility located on an approximately 8,500 square foot parcel of land

located at 21-29 Varick Street; an approximately 5,000 square foot facility located on an approximately 5,000 square foot parcel of land located at 143-145 Grattan Avenue; an approximately 6,433 square foot facility located on an approximately 6,433 square foot parcel of land located at 137-141 Grattan Avenue. 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) or Exempt Facilities Bond Program- Solid Waste Recycling Facilities Projects transaction for the benefit of to-be-formed holding company, on behalf of Rapid Processing, LLC, a paper processor and recycler and Five Star Carting Inc., a waste and recycling company, in connection with the following: (i) the acquisition, renovation, equipping and/or furnishing of an approximately 185,000 square foot facility (consisting of one or contiguous buildings) located on an approximately 200,000 square foot parcel of land located at 62-70, 72-136, 138-142 and 150-160 Scott Avenue, Brooklyn, New York; (ii) the acquisition, renovation, equipping and/or furnishing of an approximately 37,500 square foot facility located on an approximately 37,500 square foot parcel of land located at 34 Porter Avenue, Brooklyn, New York, and 95-96 Thames Street, Brooklyn New York and 87 Thames Street, Brooklyn, New York; (iii) the acquisition, renovation, equipping and/or furnishing of an approximately 5,000 square foot facility located on an approximately 5,000 square foot parcel of land located at 88 Grattan Street, Brooklyn, New York; (iv) the acquisition of an approximately 63,644 square foot vacant parcel of land (consisting of one or contiguous parcels of land) located at 115-13, 162 and 575-593 Scott Avenue, Brooklyn, New York; (v) the acquisition of an approximately 2,300 square foot parcel of land at Block 3393, Lot 125; (vi) the acquisition, renovation, furnishing and/or equipping of an approximately 12,432 square foot facility located on an approximately 13,970 square foot parcel of land located at 941 Stanley Avenue, Brooklyn, New York. The financial assistance proposed to be conferred by the Agency will consist of the above bonds, 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 6, 2008**. 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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