

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 \$2,362,000 civic facility revenue bond transaction for the benefit of Bais-Ezra, Inc, a provider of habilitation services for people with developmental and mental disabilities, in connection with the acquisition, renovation, equipping, furnishing, and/or refinancing of facilities at the following addresses: (i) an approximately 3,300 square foot parcel of land and an approximately 1,560 square foot building located at 1678 East 18th Street, Brooklyn, New York; (ii) an approximately 4,000 square foot parcel of land and an approximately 1,560 square foot building located at 1424 Avenue O, Brooklyn, New York; (iii) an approximately 4,500 square foot parcel of land and an approximately 1,134 square foot building located at 75-80 178th Street, Fresh Meadows, Queens, New York; (iv) an approximately 2,500 square foot parcel of land and an approximately 1,250 square foot building located at 2824 Avenue S, Brooklyn, New York, and (v) an approximately 7,011 square feet of leased space in a building located at 3093 Ocean Avenue, Brooklyn, 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 \$7,400,000 civic facility revenue bond transaction for the benefit of Brooklyn Heights Montessori School, a private pre-school and elementary school and publicly funded therapeutic nursery, in order to refund bonds of the Agency issued to finance the acquisition and renovation of an approximately 40,000 square foot facility located on an approximately 40,000 square foot parcel of land located at 13 Bergen Street, Brooklyn, New York, Block 280, Lot15. 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 \$907,000 civic facility revenue bond transaction for the benefit of The

Center for Family Support, Inc., a provider of habilitation services for people with developmental disabilities, in connection with the financing and/or refinancing of the acquisition, renovation, furnishing and/or equipping of an approximately 2,000 square foot parcel of land and an approximately 3,000 square foot building located at 1164 Simpson Street, 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.

Approximately \$716,000 civic facility revenue bond transaction for the benefit of Creative Lifestyles, Inc., a provider of day and residential habilitation services for people with autism and developmental disabilities, in connection with the financing and/or refinancing of the acquisition, renovation, equipping and/or furnishing of facilities at the following addresses: (i) an approximately 2,000 square foot parcel of land and an approximately 5,120 square foot building located at 67 Bruckner Boulevard, Bronx, New York, (ii) an approximately 2,262 square foot parcel of land and an approximately 1,930 square foot building located at 3127 Kingsbridge Terrace, Bronx, New York, and (iii) an approximately 2,500 square foot space located at 287 East 148th Street, 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 (Small Industrial Incentive Program) transaction for the benefit of Dufour Pastry Kitchens Incorporated, a manufacturer and distributor of desserts and baked goods, in connection with the acquisition, construction, furnishing and equipping of an approximately 15,000 square foot building located on an approximately 7,500 square foot parcel of land located at 121st Street and Park Avenue, New York, New York, Block 1770, Lots 1,2,3,4 and 101. 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 in civic facility revenue bonds for the benefit of Eden II School for Autistic Children, Inc., a not-for-profit school. Proposed bond proceeds will be used to refund approximately \$2,000,000 in bonds of the Agency issued to finance the acquisition and renovation costs of an approximately 16,146 square foot facility located on an approximately 69,840 square foot parcel of land located at 150 Granite Avenue, Staten Island, New York. In addition, the school is seeking approximately \$1,400,000 used to finance acquisition and renovation of an approximately 2,500 square foot group home located on an approximately 5,400 square foot parcel of land at 106 Grayson Street, Staten Island, New York, and approximately \$800,000 to refinance existing debt used to acquire and approximately \$1,400,000 to renovate, an approximately 13,990 square foot adult day program facility located on an approximately 60,650 square foot parcel of land at 94 Wright Avenue, Staten Island, 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 \$1,294,000 civic facility revenue bond transaction for the benefit of The

Gillen Brewer School, Inc., a provider of a special education, in connection with the financing and/or refinancing of the renovation, furnishing and/or equipping of a portion of an approximately 7,314 square foot parcel of land and an approximately 33,500 square foot building located at 122-126 West 17th 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 \$1,462,000 civic facility revenue bond transaction for the benefit of HASC Center, Inc., a provider of habilitation services for people with developmental and mental disabilities, in connection with the financing and/or refinancing of the acquisition, renovation, equipping and/or furnishing of a facility on an approximately 2,483 square foot parcel of land, with improvements consisting of approximately 2,077 square feet of space, located at 2173 Coney Island Avenue, Brooklyn, 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 HAM Realty III, LLC for the benefit of Iberia Foods Corp., a bottler, distributor, and wholesaler of various beverage items, in connection with the acquisition of an approximately 87,000 square foot building located on an approximately 80,000 square foot parcel of land located at 808 Georgia Avenue, Brooklyn, New York 11207, Block 4344, Lot 16. 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 \$823,000 civic facility revenue bond transaction for the benefit of Independent Living Association, Inc., a provider of habilitation services for people with developmental disabilities, in connection with the financing and/or refinancing of the acquisition, renovation, furnishing and/or equipping of an approximately 3,788 square foot parcel of land and an approximately 2,376 square foot building located at 858 Jewett Avenue, Staten Island, 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 \$7,119,000 civic facility revenue bond transaction for the benefit of Lifespire, Inc., a provider of habilitation services for people with developmental disabilities, in connection with the financing and/or refinancing of the acquisition, renovation, furnishing and/or equipping of facilities at the following addresses: (i) approximately 31,190 square feet of space located at 163 East 125th Street, New York, New York, (ii) approximately 16,384 square feet of space located at 25-15 50th Street, Woodside, Queens, New York, (iii) approximately 4,000 square foot parcel of land and approximately 2,344 square feet of space located at 3015 Lafayette Avenue, Bronx, New York; and (iv) an approximately 1,992 square foot parcel of land, and approximately 837 square feet of building space located at 830 East 52nd Street, Brooklyn, 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 (Small Industry Incentive Program) transaction for a real estate holding company to be determined for the benefit of Manhattan Laminates Ltd., a wholesale distributor of

wood and laminated products, in connection with the acquisition of an approximately 5,000 square foot building located on an approximately 5,000 square foot parcel of land located at 624-626 West 52nd Street, New York, New York, Block 1099, Lot 49. 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 \$3,274,000 civic facility revenue bond transaction for the benefit of OTSAR Family Services, Inc., and OTSAR Early Childhood Center, Inc., a provider of habilitation and special education services for people with developmental disabilities, in connection with the financing and/or refinancing of the acquisition, renovation, furnishing and/or equipping of facilities at the following addresses: (i) an approximately 8,067 square foot parcel of land and approximately 4,800 square feet of space located at 2302-18 West 13th Street, Brooklyn, New York, and (ii) an approximately 8,000 square foot parcel of land and 11,475 square feet of space located at 2324 West 13th Street, Brooklyn, 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 (Small Industry Incentive Program) transaction for the benefit of Park View Realty Associates LLC, a company that will own and operate a stable for horses and carriages, in connection with the purchase and/or renovation, furnishing, and equipping of an approximately 30,000 square foot building located upon an approximately 10,000 square foot parcel of land located at 612 West 52nd Street, New York, New York, and the purchase for parking of a vacant 2,500 square foot parcel of land located at 622 West 52nd Street, New York, 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 a real estate holding company to be determined for the benefit of Peerless Importers, Inc, an importer, warehouse, and distributor of alcoholic beverages, in connection with the construction, furnishing, and equipping of an approximately 13,000 square foot facility and an approximately 32,320 square foot facility and the renovation, furnishing, and equipping of an approximately 386,046 square foot facility, all located upon an approximately 489,219 square foot parcel of land located at 16-50 Bridgewater Street, Brooklyn, New York, and the construction, furnishing, and equipping of an approximately 102,000 square foot facility on an approximately 145,167 square foot site located at 944-956 Meeker Avenue, Bronx, 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 retention) transaction for the benefit of Pfizer Inc. and its affiliates for the renovation of office space and for the acquisition and/or leasing and installation of machinery, equipment, furniture, fixtures and other tangible personal property all for use at the following locations: approximately 602,000 square feet located at 685 Third Avenue, New York, New York; approximately 691,377 square feet located at 235 East 42nd Street, New York, New York; approximately 349,690 square feet located at 219 East 42nd Street, New York, New York; approximately 244,181 square feet located at 205 East 42nd Street, New York, New York; approximately 706,657 square feet located at 150 East 42nd Street, New York, New York;

approximately 24,664 square feet located at 300 East 42nd Street, New York, New York; approximately 41,575 square feet located at 220 East 42nd Street; New York, New York; approximately 960,000 square feet located at 475 Marcy Avenue, Brooklyn, New York; approximately 2,418 square feet located at 497 Marcy Avenue, Brooklyn, New York; and approximately 35,000 square feet located at 58 Gerry Street, Brooklyn, New York. The financial assistance proposed to be conferred by the Agency will consist of exemption from City and State sales and use taxes. In addition, at 685 Third Avenue, New York, New York, the financial assistance proposed to be conferred by the Agency will also consist of payments in lieu of City real property taxes and exemption from City and State mortgage recording taxes..

Straight-lease (Industrial Incentive Program) transaction for a real estate holding company to be determined for the benefit of Polo Linen Service, Inc., a launderer for restaurants, hotels, and beauty parlors, in connection with the acquisition of an approximately 52,000 square foot building located on an approximately 25,000 square foot parcel of land located at 1376 Cromwell Avenue, Bronx, New York, Block 2864, Lot 35. 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 \$17,000,000 civic facility revenue bond transaction for the benefit of PSCH, Inc. and Astrocare, Inc., an affiliate of PSCH, Inc., and other entities affiliated therewith, which provide services for persons with developmental disabilities, individuals with mental illness and support services for their families, all in connection with the following projects (and the approximate dollar amounts listed): (1) \$3,194,400 for the acquisition, construction, furnishing, and equipping of an approximately 8,200 square foot Article 28 diagnostic and treatment center located at 1669 Bedford Avenue, Brooklyn, New York; (2) \$7,562,500 for the renovation, furnishing and equipping of the headquarters building located at 22-44 119th Street, College Point, Queens, New York; (3) \$850,000 for the acquisition, renovation, equipping and furnishing of a new approximately 7,000 square foot group home located at Country Point, Hillside and Winchester Boulevards, Unit #4, Queens Village, Queens, New York; (4) \$147,846 to refinance capital expenditures related to the acquisition, renovation, equipping and furnishing of a new approximately 6,000 square foot group home located at 143-50 Beech Avenue, Flushing, Queens, New York; (5) \$195,000 for the purchase of capital equipment and other capital expenditures for facilities owned and operated by PSCH, Inc., comprising: \$75,000 for the 25-15 37th Avenue, Long Island City, Queens, New York 37th Avenue day habilitation facility; \$50,000 a facility at 56-30 204th Street, Bayside, Queens, New York; \$70,000 for a group home at 143-50 Beech Avenue, Flushing, Queens, New York; and (6) \$1,136,170 refinancing of the outstanding portion of existing debt used to acquire, renovate and equip the following facilities: \$262,438 for a day habilitation facility at 25-15 37th Avenue, Long Island City, Queens, New York; \$424,935 for a group home located at 143-50 Beech Avenue, Flushing, Queens, New York; and \$448,797 for a group home located at 56-30 204th Street, Bayside, Queens, 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 \$21,000,000 empowerment zone bond transaction for the benefit of Potamkin Development Co., LLC (“Potamkin”) and/or one or more of its affiliates in connection with a project consisting of the acquisition and development of the East Harlem Automotive Center (the “Project”)

on a portion of an approximately 101,000 square foot parcel of land comprised of the majority of the block bounded by 2nd and 3rd Avenues, 127th and 128th Streets, New York, New York, identified as Tax Lots 5, 9, 10, 11, 121, 21, 29, 33, 34, 36, 37, and 42 of Block 1792 (the "Land"). The portion of the Project to which bond proceeds will be applied will include the refinance or reimbursement for costs of site acquisition and preparation, construction, and equipping of an up to 200,000-gross-square-foot building for automobile dealer preparation, sales, and servicing on an approximately 71,000 square foot portion of the Land. The building will contain automotive dealerships operated by Potamkin, and/or leases to one or more automobile manufacturers who will in turn sublease space to automobile dealerships or for other auto related uses. This portion of the Land will also contain some common areas for vehicle parking and other accessory uses. The financial assistance proposed to be conferred the Agency will consist of such bond financing, exemptions from 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 the benefit of Umanoff & Parsons, Inc., or an affiliate thereof, a company primarily involved in the manufacturing and distribution of desserts and baked goods, in connection with the acquisition of an approximately 10,500 square foot parcel of land located at 121st & Park Avenue, Harlem, New York, New York, Block 1770, Lots 68-72, 169 and 170, and for the construction, furnishing and equipping of an approximately 20,000 square foot building located thereon. 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 \$320,000 civic facility revenue bond transaction for the benefit of Working Organization for Retarded Children and Adults, Inc., a provider of habilitation services for people with developmental disabilities, in connection with the financing and/or refinancing of the acquisition, renovation, furnishing and/or equipping of facilities at the following addresses: (i) an approximately 16,000 square foot parcel of land, and approximately 4,000 square feet of space located at 251-40 Gaskell Rd, Little Neck, Queens, New York, and (ii) approximately 1,840 square feet of space located at 74-17 Myrtle Avenue, Glendale, Queens, 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.

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, 110 William Street, 6th Floor, New York, New York commencing at 10:00 A.M. on Monday, **June 9, 2003**. 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 at noon on the Tuesday preceding the hearing. Persons desiring to obtain copies should 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.

New York City Industrial Development Agency
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(212) 312-3543