

# 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 \$25,000,000 civic facility revenue bond transaction for the benefit of The Allen-Stevenson School, an independent private school serving kindergarten to 9<sup>th</sup> graders of the City, in connection with: (1) Financing renovations of and additions to 6 floors of the School’s existing building located at 132 East 78<sup>th</sup> Street, New York, New York and to make certain improvements, to furnish and equip the facility all for the use of organization’s administration and academic programs. The current facility has approximately 24,600 square feet of building located on an approximately 6,000 square foot parcel of land, Block 1412, Lots 58, 59 and 60; (2) Financing renovations of 6 floors to the School’s existing building located at 121 East 77th Street, New York, New York and to make certain improvements, to furnish and equip the facility all for the use of organization’s administration and academic programs. The current facility has approximately 7,800 square feet of building located on an approximately 2,000 square foot parcel of land, Block 1412, Lot 14; (3) Financing renovations of 6 floors to the School’s existing building located at 123 East 77th Street, New York, New York and to make certain improvements, to furnish and equip the facility all for the use of organization’s administration and academic programs. The current facility has approximately 11,000 square feet of building located on an approximately 3,000 square foot parcel of land, Block 1412, Lot 15. 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 \$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.

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, **July 7, 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  
110 William Street, 6th Floor  
New York, New York 10038  
(212) 312-3543