

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the City of Yonkers Industrial Development Agency (the "Agency") on July 8, 2014 at 5:30 p.m., local time, in Mayor's Reception Room, Yonkers City Hall, 40 South Broadway, Yonkers, New York 10701, in connection with the following matter:

HB Longfellow Realty, LLC, a New York limited liability company, for itself or on behalf of an entity to be formed (the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of: (i) the acquisition by the Agency of a leasehold interest in certain property located at 23 Mulberry Street, City of Yonkers, New York (the "Land") and the existing improvements located thereon, consisting principally of the abandoned City of Yonkers-owned school property known as the "Longfellow School" (the "Existing Improvements"), (ii) the demolition of the Existing Improvements located on the Land, (iii) the construction and equipping on the Land of one (1) residential building containing in the aggregate approximately 64,669 gross square feet and containing in the aggregate approximately fifty-nine (59) units (consisting of two (2) studios, twenty-three (23) one-bedroom units, twenty-nine (29) two-bedroom units and four (4) three-bedroom units along with one (1) two-bedroom unit to be set aside for the building superintendent), along with a community room containing approximately 479 square feet, common area laundry facility containing approximately 164 square feet, bicycle storage space containing approximately 472 square feet to accommodate approximately 40 bicycles, rooftop recreational space containing approximately 2,353 square feet and a rooftop green room containing approximately 1,443 square feet; and including related surface parking spaces and sitework improvements and landscaping (the "Improvements"); and (iv) the acquisition of and installation in and around the Improvements of certain items of machinery, equipment and other items of tangible personal property (the "Equipment" and, collectively with the Land and the Improvements, the "Facility").

The Agency will acquire title to, or a leasehold interest in, the Facility as well as an interest in the Equipment and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Company will purchase the Facility from the Agency, or if the Agency holds a leasehold interest, the leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of sales and use tax exemptions and a mortgage recording tax exemption, consistent with the policies of the Agency, and a partial real property tax abatement.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's project Application and hear and accept written and oral comments from all persons with views in favor of or opposed to or otherwise relevant to the proposed Financial Assistance.

Dated: June 28, 2014

By: CITY OF YONKERS INDUSTRIAL  
DEVELOPMENT AGENCY