

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York State General Municipal Law will be held by the County of Monroe Industrial Development Agency (the "Agency") on the 17th day of September, 2013 at 11:30 a.m., local time, at the Ebenezer Watts Building, 49 South Fitzhugh Street, Rochester, New York 14614, in connection with the following matter:

ELMWOOD PROPERTY AT COLLEGETOWN LLC, a New York limited liability company, its successors or designees (collectively, the "Company") has requested that the Agency assist with a certain Project (the "Project"), consisting of: (A) the acquisition or retention by lease, license or otherwise, of an interest in a portion of an approximately 1-acre parcel of land (part of the Collegetown development) located on Elmwood Avenue in the City of Rochester, New York (the "Land"); (B) the construction on the Land of an approximately 107,728 square foot 136-room Hilton Garden Inn including approximately 5,000 square feet of meeting room space and a full-service restaurant (collectively, the "Improvements"), and (C) the acquisition and installation therein, thereon or thereabout of certain machinery, equipment and related personal property (the "Equipment" and, together with the Land and the Improvements, the "Facility"), to be used by business travelers visiting the Rochester area and specifically the Medical Center and the University. The Facility will be initially operated and/or managed by the Company.

The Agency will acquire an interest in the Facility and lease the Facility to the Company. The financial assistance contemplated by the Agency will consist generally of the exemption from taxation expected to be claimed by the Company as a result of the Agency taking an interest in, possession or control (by lease, license or otherwise) of the Facility, or of the Company acting as an agent of the Agency, consisting of: (i) exemption from state and local sales and use tax with respect to the qualifying personal property portion of the Facility, and (ii) exemption from mortgage recording tax with respect to any qualifying mortgage on the Facility.

A copy of the Company's application, containing the Benefit/Incentive analysis, is available for inspection at the Agency's offices at 8100 CityPlace, 50 West Main Street, Rochester, New York 14614 during normal business hours, Monday through Friday, and will be available for inspection and review at the above-scheduled Public Hearing.

The Agency will at the above-stated time and place hear all persons with views in favor of or opposed to either the location or nature of the Facility, or the proposed financial assistance being contemplated by the Agency. In addition, at, or prior to, such hearing, interested parties may submit to the Agency written materials pertaining to such matters.

Dated: September 6, 2013

COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY

By: Judy A. Seil, Executive Director