

## 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 17<sup>th</sup> day of May, 2011 at 11:45 a.m., local time, at Ebenezer Watts Conference Center, 49 South Fitzhugh Street, Rochester, New York 14614, in connection with the following matter:

FITZHUGH ASSOCIATES, LLC, a Florida limited liability company, its successors or designees (the "Company") has requested that the Agency assist with a certain Project (the "Project"), consisting of; (a) the acquisition of a leasehold or other interest in an approximately 0.38-acre parcel of land improved by an approximately 36,800 square foot, four-story vacant building formerly known as Edwards Restaurant (the "Building") located at 13 Fitzhugh Street in the City of Rochester, New York (the "Land"), (b) the renovation of the Building for its conversion into 21 residential loft-style units consisting of 6 one-bedroom, 14 two-bedroom and 1 three-bedroom apartments together with retail space on the first floor, (c) the acquisition and installation therein of certain equipment and related personal property (the "Equipment" and, together with the Land and the Building, the "Facility").

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 exemption from state and local sales and use tax with respect to the qualifying personal property portion of the Facility and a mortgage recording tax exemption, consistent with the policies of the Agency. The Project qualifies for the City of Rochester's Commercial Urban Exemption Program for property tax abatement and will receive an exemption from general real property taxation with respect to the Facility, which exemption shall be offset, in whole or in part, by contractual payments in lieu of taxes by the Company for the benefit of affected tax jurisdictions.

A copy of the Company's application, containing a cost/benefit 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: April 29, 2011

COUNTY OF MONROE INDUSTRIAL  
DEVELOPMENT AGENCY

By: Judy A. Seil, Executive Director