

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 20th day of August, 2012 at 11:00 a.m., local time, in Community Room B at the Greece Town Hall, One Vince Tofany Boulevard, Rochester, New York 14612, in connection with the following matter:

GARDENS AT TOWN CENTER 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 of a leasehold or other interest in an approximately 11.80-acre parcel of vacant, partially wooded land located at 3027 and 3057 Long Pond Road (corner of Latta and Long Pond Roads) in the Town of Greece, Monroe County, New York (the "Land"); (B) the construction on the Land of an approximately 193,750 square foot, 2-3 story, 176-unit apartment building, comprised of 131 one-bedroom and 45 2-bedroom units and including, but not limited to, tenant and visitor parking areas, a common laundry area, community room with kitchen, computer room, tenant storage areas and rental office (collectively, the "Improvements"), which Improvements will be occupied by seniors 55 years of age or older and earning 80% or less of the area's median gross income; (C) the acquisition and installation in and around the Improvements of certain items of machinery, equipment and other tangible personal property including, but not limited to, 3 elevators, internet/cable or satellite wiring, dishwashers, sprinkler system, wireless emergency response system and an HVAC system (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"). 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, (ii) exemption from mortgage recording tax with respect to any qualifying mortgage on the Facility, and (iii) 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 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: August 2, 2012

COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY

By: Judy A. Seil, Executive Director