

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 January, 2017 at 11:45 a.m., local time, in the Main Meeting Room at the Henrietta Town Hall, 475 Calkins Road, Henrietta, New York 14467, in connection with the following matter:

MORGAN RIVERS RUN, LLC, a New York limited liability company, or an entity formed or to be formed (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 13.81-acre parcel of land located at Rivers Run in the Town of Henrietta, New York [Tax Map No.: Part of 174.10-1-69.11] (the "Land"); (B) the construction thereon of an additional 71 residential units within the existing Glenwood Cove neighborhood: (i) 11 of the units will be located in the existing building and will consist of 3 studios, 7 one-bedrooms and 1 two-bedroom, together with the creation of a new fitness center and an additional teaching room; and (ii) 60 units will be constructed in a separate building to the north of the existing building and will consist of 56 one-bedroom units and 4 two-bedroom units (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"). 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: January 6, 2017

COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY

By: Jeffrey R. Adair, Executive Director