

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 16th day of December, 2013 at 11:00 a.m., local time, at Henrietta Town Hall, 475 Calkins Road, Henrietta, New York 14467, in connection with the following matter:

THE MARKETPLACE, a New York limited partnership, its successors or designees (the "Company") has requested that the Agency assist with a certain Project (the "Project"), consisting of: (A) the acquisition or retention of a leasehold or other interest in certain parcels of land comprising in the aggregate approximately 125±-acres and located at 3400 West Henrietta Road and 10, 15, 20, 25, 30, 1100 and 1200 Miracle Mile Drive in the Town of Henrietta, New York (the "Land"); (B)(i) an affiliate of The Marketplace, BTMPM, LLC will be acquiring a leasehold interest in a parcel currently owned by The Bon-Ton (store and surrounding parking lot (tax parcel no. 161.12-1-1.1/D) and receive from The Marketplace a leasehold interest in the DSW Parcel (tax parcel no. 161.12-1-1.1/E), the vacant land where there was formerly a movie theater (tax parcel no. 161.12-1-1.1) and several acres in the parking field at the corner of Jefferson Road and Hylan Drive; (ii) after acquisition, BTMPM, LLC plans to demolish entirely or a portion of The Bon-Ton store (95,000 sq. ft.), demolish the former DSW building (49,000 sq. ft.) and, subject to attracting a Regional Draw Anchor, will redevelop the areas with the Regional Draw Anchor and specialty retail and restaurants; and (iii) The Marketplace will make internal upgrades to the Main Mall, replace the roof and either BTMPM, LLC or The Marketplace will construct a restaurant in the parking field at the corner of Jefferson Road and Hylan Drive to draw visitors onto the site (collectively, the "Improvements"); and (C) the acquisition and installation in and around the Improvements and Existing Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment" and, collectively with the Land and the Improvements, the "Facility"). The Facility will be initially operated and/or managed by the Company. If all redevelopment occurs the square footage at Marketplace Mall will be substantially similar on an aggregate basis to the current aggregate square footage at Marketplace Mall.

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. The PILOT being considered is a deviation from the Agency UTEP in that the proposed PILOT establishes a fixed dollar payment schedule at the current levels with an agreed-upon increasing fixed PILOT payment to be stepped-up annually with an approximately 1.0 percent annual increase for a proposed 25-year term.

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: November 29, 2013

COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY

By: Judy A. Seil, Executive Director