

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 21st day of July, 2015 at 11:00 a.m., local time, at the Ebenezer Watts Building, 49 South Fitzhugh Street, Rochester, New York 14614, in connection with the following matter:

CHARLOTTE SQUARE APARTMENTS LLC, a New York limited liability company, for itself 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 by lease, license or otherwise, of an interest in various parcels of land comprising in the aggregate, approximately 1.40-acres located at 14-16, 26, 28-30, 32-34, 36, 42 and 48-58 Charlotte Street in the City of Rochester, New York [Tax Map ID #: 106.810-0002-036.001, 106.810-0002-039, 106.810-0002-040, 106.810-0002-041, 106.810-0002-042, 106.810-0002-043 and 106.810-0002-045.001, respectively] (collectively, the "Land"); (B) the construction on the Land of a 4-story podium-style building comprised of 72 apartment units (8 of which will be reserved for residents with incomes under 100% MFI) and will include terraces/balconies, in-unit stackable washer/dryer units, ground-level parking under the building, some sound-proof practice rooms for musician tenants, a community room and an outdoor pocket park (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: July 8, 2015

COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY

By: Paul A. Johnson, Acting Executive Director