

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 6th day of July, 2016 at 10:00 a.m., local time, at the Ebenezer Watts Conference Center, 49 S. Fitzhugh Street, Rochester, New York 14614, in connection with the following matter:

FIVE STAR BANK, a New York chartered bank, 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 an aggregate approximately 56,342 square-foot portion of an existing approximately 350,448 square-foot building previously known as One HSBC Plaza located at 100 Chestnut Street in the City of Rochester, New York 14607 [Tax Map No.: Part of 121.240-0002-025.001]; (B) the renovation of (i) one-half of the 13th floor together with floors 14 and 15 for administrative and back office use, (ii) the first floor for use as a bank retail branch and (iii) additional space on the concourse level to be used as a co-location of the Company's data center along with training rooms for tellers, computer applications and sales (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, and (ii) exemption from mortgage recording tax with respect to any qualifying mortgage on the Facility.

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: June 22, 2016

COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY