

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), will be held by the Monroe County Industrial Development Corporation (the "Issuer") on the 12<sup>th</sup> day of September, 2017, at 7:45 a.m. local time, at the office of M&T Bank, 180 S. Clinton Avenue, 7<sup>th</sup> Floor, Rochester, New York 14614, in connection with the following matter:

GRHS FOUNDATION, INC., a New York not-for-profit corporation exempt from taxation pursuant to Section 501(c)(3) of the Code, its successors or designees (the "Institution") has requested that the Issuer finance, refinance and/or reimburse, through the issuance of one or more series of its revenue bonds in an aggregate principal amount not to exceed \$25,000,000 (the "Bonds"), the costs associated with the qualifying portions of a certain project, as more particularly described below (the "Project"). All of the facilities financed and/or refinanced with the Bonds are or will be owned by the Institution and principally used by The Unity Hospital of Rochester (the "Hospital"), its affiliates and other not-for-profit 501(c)(3) health care providers and are or will be located at 1561 Long Pond Road in the Town of Greece, Monroe County, New York.

The Project consists of: (A) the acquisition of an interest in an approximately 1.6-acre parcel of land located at 1561 Long Pond Road in the Town of Greece, Monroe County, New York 14626 (the "Land") and the improvements thereon, consisting principally of an approximately 106,000 square foot four (4) story medical office building (the "Medical Office Building", and together with the Land, the "Facility"); (B) the funding of a debt service reserve fund, if any, and paying capitalized interest, if any and (C) the paying of certain costs and expenses incidental to the issuance of the Bonds (items (A) through (C) hereinafter referred to as the "Project Costs"). The Institution has leased all of the 91,032 rentable square feet of the Medical Office Building to the Hospital, of which (A) approximately 75% is occupied by the Hospital or subleased by the Hospital to affiliates of the Hospital and (B) approximately 25% is subleased by the Hospital to various health care providers.

It is intended that interest on the Bonds will not be included in gross income for federal income tax purposes pursuant to Section 103(a) of the Code. The Bonds will be special limited obligations of the Issuer payable solely from certain amounts payable by the Institution under a loan agreement or other financing agreement with the Institution and certain other assets, if any, of the Institution pledged for the repayment of the Bonds. **THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE COUNTY OF MONROE, AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE COUNTY OF MONROE, SHALL BE LIABLE THEREON.**

Approval of the issuance of the Bonds by the County of Monroe is necessary in order for the interest on the Bonds to be excluded from gross income for federal income tax purposes.

The Issuer 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 issuance of the Bonds by the Issuer. In addition, at, or prior to, such hearing, interested parties may submit to the Issuer written materials pertaining to such matters.

Dated: August 28, 2017

By: **MONROE COUNTY INDUSTRIAL  
DEVELOPMENT CORPORATION**