

## 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 14<sup>th</sup> day of November, 2017 at 7:30 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:

NAZARETH COLLEGE OF ROCHESTER, an independent, coeducational, non-sectarian, not-for-profit institution of higher education chartered by the Board of Regents of the State of New York, its successors or designees (collectively, the "College") 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 \$17,000,000 (the "Bonds"), all or a portion of the costs associated with the qualifying portions of a certain project, as more particularly described below (the "Project"), and to provide funds for all or a portion of the costs of issuing the Bonds, credit enhancement fees relating to the Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any. All of the facilities financed, refinanced and/or reimbursed with the Bonds are or will be owned and/or operated by the College, and are or will be located on the College's main campus located at 4245 East Avenue in the Town of Pittsford, New York (the "Campus").

The Project consists of: (A) the construction and equipping on the Campus of an approximately 24,125 square-foot one (1) story addition to the existing approximately 122,277 square-foot one (1) story Nazareth College Arts Center facility (the "Arts Center") to house the College's new musical training and performance center including a 550-seat performance venue, lobby and outdoor patio space, parking space to accommodate approximately 273 vehicles, together with ancillary and related facilities and improvements, and related pedestrian walkways, site improvements and landscaping improvements (collectively, the "Arts Center Addition Improvements"); (B) the construction and equipping on the Campus of an approximately 118,000 square-foot one (1) story athletic facility to house the College's new athletic training center including classroom space, athletic offices, locker rooms, weight and training rooms, indoor track and artificial turf field, multi-purpose and convertible sport courts, indoor track events space, indoor 1,223-seating capacity and concession space, adjacent indoor and outdoor event space, parking space to accommodate approximately 264 vehicles, together with ancillary and related facilities and improvements, and related pedestrian walkways, site improvements and landscaping improvements (collectively, the "Athletic Training Center Improvements"); (C) the replacement of the existing artificial turf at Golden Flyer Stadium located on the Campus (collectively, the "Stadium Field Renovation Improvements", and collectively with the Arts Center Addition Improvements and the Athletic Training Center Improvements, the "Improvements"); and (D) the acquisition and installation in and around the Improvements of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (collectively, the "Equipment", together with the Improvements, the "Facility").

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 College under a loan agreement or other financing agreement with the College and certain other assets, if any, of the College 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 comments with respect 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: October 30, 2017

MONROE COUNTY INDUSTRIAL  
DEVELOPMENT CORPORATION