

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 Tuesday, the 15th day of September, 2020 at 10:30 a.m., local time, at the Agency's offices, 50 West Main Street, Rochester, New York 14614. **PLEASE NOTE** the special hearing logistics and instructions included at the end of this notice.

A50EB LLC, a New York limited liability company or a related 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 of a leasehold interest in a portion of a certain parcel of land located at 50 East Broad Street in the City of Rochester, New York 14614 (the "Land") together with the existing buildings thereon known as the Aqueduct (the "Existing Improvements"); (B)(i) the construction on the Land of a two-story parking garage with approximately 160 spaces; (ii) renovation of a portion of the Existing Improvements to provide updated entrances and infrastructure needed for multi-tenanting the Existing Improvements including HVAC upgrades, and the creation of common area amenities (rooftop terrace, fitness center); (iii) conversion of floors 6 and 7 of the Existing Improvements into apartments and a rooftop deck; (iv) conversion of Buildings 5 and 6 into 52 micro-unit apartments, co-working space and amenity space; (v) conversion of Buildings 4 and 7 into office/apartments; and (vi) conversion of an approximately 3,000 square-foot loading dock into a food and beverage space (collectively, items (i) through (vi) are, 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, the Existing Improvements and the Improvements, the "Facility"). The Facility will be initially operated and/or managed by the Company.

The Agency will acquire a leasehold interest in the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term the Agency's leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of sales and use tax exemptions and if, necessary, a mortgage recording tax exemption, consistent with the policies of the Agency, and a partial real property tax abatement.

PLEASE NOTE SPECIAL PUBLIC HEARING CONDUCT INSTRUCTIONS AND INFORMATION:

In accordance with Section 859-a of the Act, a representative of the Agency will be at the above-stated time and place to present a copy of the Company's project Application (including a cost-benefit analysis), which is also available for viewing on the Agency's website at: <https://www.imaginemonroe.org/incentives-and-programs/projects/>. However, given the ongoing COVID-19 public health crisis and related Executive Orders issued by Governor Andrew M. Cuomo, the Agency will not be able to accommodate any in-person public attendance or participation at this hearing. Nonetheless, and in furtherance of the provisions of Section 859-a of the Act requiring interested parties be provided a reasonable opportunity, both orally and in writing, to present their views with respect to the Project, the Agency will livestream the Public Hearing live on its YouTube channel at

https://www.youtube.com/channel/UCfd3PpBrm5ZRh5z2_lqeJ5Q/featured, with written comments accepted on that platform in real time. In addition, the Agency will provide public access to provide oral comments via conference bridge at 1-866-804-5312, passcode 5854198769. Finally, the Agency also encourages all interested parties to submit written comments to the Agency, which will all be included within the public hearing record. Any written comments may be sent to County of Monroe Industrial Development Agency, City Place, 50 West Main Street, Rochester, New York 14614.

Dated: September 4, 2020

COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY

By: Ana J. Liss, Executive Director