

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 d/b/a Imagine Monroe Powered By COMIDA (the "Agency") on the 26th day of November, 2018 at 10:30 a.m., local time, at the Ebenezer Watts Conference Center, 49 S. Fitzhugh Street, Rochester, New York 14614, in connection with the following matter:

FIVETWENTYFIVE EAST BROAD LLC, a New York limited liability company 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 of a leasehold interest in a portion of an approximately 0.89-acre parcel of land located at 525 East Broad Street in the City of Rochester, Monroe County, New York 14607 (the "Land"); (B) the construction thereon of an approximately 57,000±-square foot building containing 6 townhomes with covered parking and 40 studio, one-bedroom and two-bedroom apartments at least 30% of which will be used as "affordable housing" (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 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 a mortgage recording tax exemption, consistent with the policies of the Agency, and a partial real property tax abatement.

The Agency will, at the above-stated time and place, present a copy of the Company's Application (including the Benefit/Incentive analysis) and 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: November 14, 2018

COUNTY OF MONROE INDUSTRIAL
DEVELOPMENT AGENCY D/B/A IMAGINE
MONROE POWERED BY COMIDA

By: Jeffrey R. Adair, Executive Director