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NOTICE OF PUBLIC HEARING

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**NOTICE IS HEREBY GIVEN** that a public hearing pursuant to Title 1 of Article 18-A of the New York State General Municipal Law will be held by the Town of Hempstead Industrial Development Agency on the 23rd day of November, 2015, at 9:15 a.m., local time, at 350 Front Street, 2nd Floor, Hempstead, New York in connection with the following matters:

The Agency has previously assisted AG-Metropolitan Endo, L.L.C (the “**Original Company**”), with a certain industrial development project which consisted of the acquisition of an approximately 7.54 acre parcel of land located at 1000 Stewart Avenue/500 Endo Boulevard, Garden City, Town of Hempstead, Nassau County, New York, and the renovation, installation and equipping of (i) an existing 4-story building totaling approximately 160,000 square feet located thereon, and (ii) an existing 2-story building totaling approximately 25,000 square feet located thereon, used as multi-tenant leased space for bio-tech industrial related uses including, but not limited to, office, manufacturing, research and development, laboratory space, warehousing, distribution and/or assembly of goods or materials, and other permissible commercial and industrial uses, all for use within the applicable covenants and restrictions and applicable zoning laws as related to permitted uses, whether now or in the future (the “**Facility**”), which Facility was leased by the Agency to the Original Company pursuant to a Lease Agreement (the “**Lease Agreement**”), between the Agency, as lessor, and the Original Company, as lessee.

The Agency previously consented to the assignment by the Original Company of all of its rights, title, interest and obligations under the Lease Agreement, a certain Payment in lieu of Tax Agreement (the “**PILOT Agreement**”) and certain other agreements in connection with the Facility to Garden City 505, LLC, a duly organized and validly existing Delaware limited liability company (the “**Company**”) and the assumption by the Company of all of such rights, title, interest and obligations of the Original Company, and the release of the Original Company from any further liability with respect to the Facility subject to certain requirements of the Agency.

The Company has now requested the Agency to approve certain renovations, improvements and equipping to be made by the Company to the Facility and in connection with such renovations and improvements to the Facility, to approve the amendment, restatement, and extension of the term of the Lease Agreement and the PILOT Agreement for an additional eight (8) years pursuant to the terms of the Lease Agreement and the PILOT Agreement. At the end of the lease term, as such may be extended, the Company will purchase the Facility from the Agency.

The Agency contemplates that it will provide financial assistance to the Company, consistent with the policies of the Agency, in the form of continued and extended abatement of real property taxes, sales tax exemptions on any renovations, improvements or equipping to be made to the Facility, and exemptions from the mortgage recording tax in connection with the financing or refinancing of the Facility.

A representative of the Agency will at the above-stated time and place hear and accept written comments from all persons with views in favor of or opposed to the proposed financial assistance to the Company.

Dated: November 11, 2015 TOWN OF HEMPSTEAD INDUSTRIAL

DEVELOPMENT AGENCY

By: Frederick E. Parola

Title: Executive Director and CEO