Meeting Information

**Public Hearing--May 6, 2008 (Alrose)**

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**NOTICE OF PUBLIC HEARING**

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**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 Town of Hempstead Industrial Development Agency (the “Agency”) on the 27th day of May, 2008 at 9:15 a.m., local time, at the offices of the Agency located at 350 Front Street, 2nd Floor, Hempstead, New York 11550, in connection with the following matters:

Renaissance Property Associates, LLC, a Delaware limited liability company, on behalf of itself and/or the principals of Renaissance Property Associates, LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “Company”), has applied to the Town of Hempstead Industrial Development Agency (the “Agency”) to enter into a transaction in which the Agency will assist in the acquisition, renovation and equipping of approximately 1.5 floors and lower level portions of the east tower of an existing building currently known as RexCorp Plaza, totaling approximately 50,000 square feet, located at RexCorp Plaza, Uniondale, Town of Hempstead, Nassau County, New York (the “Premises”), including the modernization of data and communications systems and the acquisition of new furniture, fixtures and other equipment (the “Equipment”; and together with the Premises, the “Facility”) to be sub-subleased by the Agency to the Company for use, by the Company, as a real estate management office and further sub-sub-sublease to the following entities for use as their respective administrative offices:  (i) Lighthouse Development Group, LLC, a Delaware limited liability company, (ii) Renaissance Realty Services, LLC, a Delaware limited liability company, (iii) New York Islanders Hockey Club, L.P., a New York limited partnership, (iv) New York AFL, LP, a Delaware limited partnership, (v) Neulion, Inc., a Delaware business corporation, and (vi) Kylin TV, Inc., a Delaware business corporation, all authorized to transact business in the State of New York (collectively, the “Sublessee”).  The Facility will be initially owned, operated and/or managed by the Company.

The Agency will acquire, renovate and equip the Facility and lease or sell the Facility to the Company.  At the end of the lease term, the Company will purchase the Facility from the Agency.  The Agency contemplates that it will provide financial assistance to the Company in the form of abatement of real property taxes on the increased assessment, resulting from improvements to the Facility, consistent with the policies of the Agency, sales tax exemptions, and exemptions from the mortgage recording tax if a mortgage is required now or in the future.

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 either the proposed financial assistance to the Company or the location or nature of the Facility.  At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Company with the Agency and an analysis of the costs and benefits of the proposed Facility.

Dated:  April 24, 2008                                        TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

By:           Frederick E. Parola

Title:        Executive Director and

Chief Executive

Chief Executive