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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 (“the **Agency**”) on the 21st day of October, 2015, at 10:00 am., local time, at 123 S. Central Avenue, Valley Stream, New York in connection with the following matters:

The Promenade at Central LLC, a limited liability company, organized and existing under the laws of the State of New York, on behalf of itself and/or the principals of The Promenade at Central LLC and/or an entity formed or to be formed on behalf of any of the foregoing (collectively, the “**Company**”), has applied to the Agency to enter into a transaction in which the Agency will assist in the acquisition of an approximately 0.45 acre parcel of land located at 49 North Central Avenue, Valley Stream, New York 11581 (the “**Land**”), the construction, equipping and furnishing of an approximately 72,516 square foot, 5-story mixed use building located thereon including, but not limited to, approximately 45,562 square feet for 36 residential apartments, approximately 6,435 square feet to be used as retail stores to be located on the ground level and an at grade and underground parking facility (the “**Equipment**” and the “**Improvements**”; and together with the Land, the “**Facility**”), all to be leased by the Agency to the Company, for use as a mixed-use development facility consisting of market-rate housing and retail space. The Facility will be initially owned, operated and/or managed by the Company.

The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes in connection with the financing or any subsequent refinancing of the Facility, exemptions from sales and use taxes and abatement of real property taxes, consistent with the policies of the Agency

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: October 11, 2015

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

By: Frederick E. Parola

Title: Executive Director

and Chief Executive Officer