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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 15th day of December, 2014, at 10:30 a.m., local time, at Valley Stream Village Hall, 123 South Central Avenue, Valley Stream, NY in connection with the following matters:

Valley Stream Green Acres LLC, a limited liability company, organized and existing under the laws of the State of Delaware, on behalf of itself and/or the principals of Valley Stream Green Acres 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 71.87 acre parcel of land located at 2034 Green Acres Road S, Valley Stream, New York 11581 and known as Green Acres Mall (the “**Land**”), the renovation, equipping and furnishing of an approximately 1,112,419 square foot building located thereon including, but not limited to, upgrading surface parking lot, replacing the roof, purchasing new CCTV security equipment, replacing exterior and interior lighting, redesigning facades and mall entrances, upgrading interior flooring, replacing the HVAC and installing new soft seating and food court furniture (the “**Equipment**” and “**Improvements**”; and together with the Land, the “**Facility**”), all to be leased by the Agency to the Company, for further sublease by the Company to individual tenants of the Facility and used by the Company as a retail destination mall. 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: December 5, 2014

TOWN OF HEMPSTEAD INDUSTRIAL DEVELOPMENT AGENCY

By: Frederick E. Parola

Title: Executive Director

and Chief Executive Officer