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4 NOTICE OF PUBLIC HEARING

5 ANGION BIOMEDICA

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350 Front Street

8 Hempstead New York

9 May 18, 2011

8:45 a.m.

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13 B E F O R E:

14 FREDERICK PAROLA, Executive Director and

15 Chief Executive Officer

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19 Denise Mantekas,

20 Court Reporter

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2 A P P E A R A N C E S:

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4 TOWN OF HEMPSTEAD INDUSTRIAL

DEVELOPMENT AGENCY

5 Representing the

INDUSTRIAL DEVELOPMENT AGENCY

6 350 Front Street

Hempstead, New York 11550

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BY: FREDERICK E. PAROLA, CEO

8

9 ALSO PRESENT:

10 MICHAEL LODATO, Deputy Agency Administrator

WILLIAM F. WEIR, ESQ.

11 ARI BROWN, Board Member

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1 Proceedings

2 MR. PAROLA: I'm observing it's

3 8:45. Notice is hereby given that a

4 public hearing pursuant to Title 1 of

5 Article 18-A of the New York State

6 General Municipal Law will be held by

7 the Town of Hempstead Industrial

8 Development Agency (the "Agency") on

9 the 18th day of May, 2011, at 8:45 a.m.,

10 local time, at 350 Front Street, 2nd

11 Floor, Hempstead, New York in connection

12 with the following matters:

13 Angion Biomedica Corp., a duly

14 organized and validly existing New York

15 business corporation, on behalf of

16 itself and/or the principals of Angion

17 Biomedica Corp. and/or an entity formed

18 or to be formed on behalf of the

19 foregoing (collectively, the

20 "Sublessee") has applied to the Agency

21 for its assistance in the acquisition

22 of a leasehold interest in an

23 approximately 6.5 acre parcel of land

24 located at 51 Charles Lindbergh

25 Boulevard, Uniondale, New York (and

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1 Proceedings

2 further identified as Section 44

3 Block F part of Lot 377) (the "Land"),

4 and the renovation and equipping

5 thereon of an existing approximately

6 108,000 square foot building located

7 thereon including, but not limited to,

8 the construction of a rodent vivarium,

9 installation of chemistry research

10 equipment and renovation and equipping

11 of research labs and office space (the

12 "Improvements and Equipment"; and,

13 together with the Land, the "Facility"),

14 to be leased or subleased by the Agency

15 to Novapark, LLC, a duly organized and

16 validly existing New York limited

17 liability company (the "Company"), for

18 further sublease by the Company to, and

19 used by, the Sublessee in its medical

20 research business of conducting clinical

21 trials and preclinical research focused

22 on discovery and development of drugs

23 that harness the body's protective,

24 reparative and regenerative systems

25 toward therapeutic benefit. The

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1 Proceedings

2 Facility will be initially owned,

3 operated and/or managed by the Company.

4 The Agency will acquire a leasehold

5 interest in the Facility and will

6 renovate and equip the Facility and will

7 lease or sublease the Facility to the

8 Company. The Company will sublease the

9 Facility to the Sublessee. At the end

10 of the lease term, the Company will

11 purchase the Facility from the Agency.

12 The Agency contemplates that it will

13 provide financial assistance to the

14 Company in the form of exemptions from

15 sales and use taxes, a mortgage

16 recording exemption, in connection with

17 the financing or any subsequent

18 refinancing of the Facility, and

19 abatement of real property taxes, all

20 consistent with the policies of the

21 Agency.

22 A representative of the Agency

23 will, at the above-mentioned time and

24 place, hear and accept written comments

25 from all persons with views in favor of

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1 Proceedings

2 or opposed to either the proposed

3 financial assistance to the Company and

4 the Sublessee or the location or nature

5 of the Facility. At the hearing, all

6 persons will have the opportunity to

7 review the application for financial

8 assistance filed by the Company with the

9 Agency and an analysis of the costs and

10 benefits of the proposed Facility.

11 Off the record.

12 (Whereupon, a recess was

13 taken.)

14 MR. PAROLA: I am observing as

15 there are no speakers that it's

16 9:08 a.m. and we'll adjourn this

17 hearing.

18 (Time noted: 9:08 a.m.)

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2 C E R T I F I C A T E

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4 I, DENISE MANTEKAS, a Notary Public within

5 and for the State of New York do hereby certify:

6 THAT the witness(es) whose testimony is

7 hereinbefore set forth, was duly sworn by me; and,

8 THAT the within transcript is a true record of

9 the testimony given by such witness(es).

10 I further certify that I am not related to

11 any of the parties to this action, by blood or

12 marriage, and that I am in no way interested in

13 the outcome of the matter.

14 IN WITNESS WHEREOF, I have hereunto set my

15 hand this \_\_\_\_\_\_\_ day of \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_, 2011.

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18 DENISE MANTEKAS

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