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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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