
NOTICE OF PUBLIC HEARING

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 Suffolk County Industrial Development Agency (the "Agency") on May 15, 2012 at 12:00 p.m., local time, at the Melville Corporate Center I, Conference Center, Suite S124, 105 Maxess Road, Melville, New York 11747, in connection with the following matters:

Walt Whitman Mall, LLC., a limited liability company organized under and pursuant to the laws of the State of Delaware on behalf of itself and/or entities formed or to be formed (collectively the "Company") has applied to the Suffolk County Industrial Development Agency (the "Agency"), to enter into a transaction in which the Agency will assist the Company in the expansion, construction, renovation and equipping of a certain industrial development facility (the "Facility") located on an approximately 65.2 acre parcel of land at 160-5 Route 110, Huntington Station, Suffolk County, New York consisting of the addition of approximately 68,000 square feet of new retail space, a new facade, lighting and landscaping improvements and the creation of 50 new parking spaces, all to be used as a regional shopping center (collectively, the "Project"). The Facility will be initially operated and/or managed by the Company.

In connection with the Project, the Agency will purchase or lease the Facility from the Company and will lease or sublease the Facility back to the Company. The Agency contemplates that it will provide financial assistance to the Company in the form of exemptions from mortgage recording taxes and exemptions from sales and use taxes. The Agency also contemplates that it will provide abatement of real property taxes with respect to the Facility that may include a payment-in-lieu-of-tax arrangement with a ten (10) year term based upon the formula contained in Section 485(b) of the New York State Property Tax Law, all pursuant to the Agency's uniform tax exemption policy.

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 Project.

Dated: May 5, 2012

SUFFOLK COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

By: Bruce E. Ferguson
Title: Executive Director