

## **New York City Industrial Development Agency NOTICE OF PUBLIC HEARING**

The New York City Industrial Development Agency (the "Agency") is empowered under the New York State Industrial Development Agency Act (constituting Title 1 of Article 18-A of the General Municipal Law), and Chapter 1082 of the 1974 Laws of New York, as amended, to issue nonrecourse revenue bonds to provide financing for qualified projects, and to enter into industrial and small industry incentive program transactions and other straight-lease transactions for the benefit of qualified projects, and thereby advance the job opportunities, general prosperity and economic welfare of the people of the State of New York (the "State") and to improve their prosperity and standard of living. The Agency has been requested (i) to make available the proceeds of its bonds to be issued in the approximate aggregate dollar amounts, to be used by the persons, for the purposes, and at the addresses identified below, and (ii) to participate in industrial and small industry incentive program straight-lease transactions and other straight-lease transactions for the purposes and at the addresses also identified below. As used herein, "bonds" are bonds, the interest on which may be exempt from local and/or State and/or Federal income taxes; and the "City" shall mean The City of New York. As used herein with reference to bond amounts, "approximately" shall be deemed to mean up to such stated bond amount or a greater principal amount not to exceed 10% of such stated bond amount.

Approximately \$1,700,000 industrial development revenue bond transaction for a real estate holding company to be determined for the benefit of Ahava Food Corporation, a manufacturer of kosher dairy products, in connection with the renovation and equipping of an approximately 63,000 square foot building situated on an approximately 86,000 square foot parcel of land located at 236-280 Richards Street, Brooklyn, New York. The financial assistance proposed to be conferred by the Agency will consist of such bond financing, if applicable, payments in lieu of City real property taxes, exemption from City and State mortgage recording taxes, and exemption from City and State sales and use taxes.

Approximately \$6,000,000 civic facility revenue bond transaction for the benefit of American Council of Learned Societies, a not-for-profit organization that supports humanistic studies, in connection with the purchase, renovation, furnishing and equipping of an approximately 10,300 square foot commercial condominium unit located at 633 3rd Avenue, 8th Floor, Unit 8C New York, New York. The financial assistance proposed to be conferred by the Agency will consist of such bond financing and exemption from City and State mortgage recording taxes.

Straight-lease (Small Industry Incentive Program) transaction for a real estate holding company to be determined for the benefit of Citywide Mobile Response Corporation, a company primarily involve in providing ambulance and ambulette transportation, in connection with the acquisition of an approximately 58,000 square foot parcel of land located at 1624 Stillwell Avenue, Bronx, New York and for the renovation, furnishing and equipping of an approximately 19,500 square foot facility located thereon. The financial assistance proposed to be conferred by the Agency will consist of payments in lieu of City real property taxes, exemption from City and State mortgage recording taxes, and exemption from City and State sales and use taxes.

Straight-lease (Industrial Incentive Program) transaction for the benefit of F & T Service Co. LLC a fabricator of heating and air conditioning units, in connection with the acquisition,

renovation, and equipping of an approximately 8,800 square foot building situated on an approximately 15,500 square foot parcel of land located at 312 South Avenue, Staten Island, New York, Block 1268, Lots 234 and 237. The financial assistance proposed to be conferred by the Agency will consist of payments in lieu of City real property taxes, exemption from City and State mortgage recording taxes, and exemption from City and State sales and use taxes.

Approximately \$2,140,000 industrial development revenue bond refunding transaction for a real estate holding company to be determined for the benefit of House of Spices (India), Inc., a manufacturer and distributor of India" food and spices, in connection with the refunding of a previous 1991 Agency bond transaction issued to finance the acquisition, renovation and equipping of an approximately 109,200 square foot building located on an approximately 173,389 square foot parcel of land located at 127-40 Willets Point Boulevard, Flushing, Queens, New York. The financial assistance proposed to be conferred by the Agency will consist of such bond financing, payments in lieu of City real property taxes, exemption from City and State mortgage recording taxes, and exemption from City and State sales and use taxes.

Straight lease (Industrial Incentive Program) transaction for a real estate holding company to be determined for the benefit of House of Spices (India), Inc., a manufacturer and distributor of Indian food and spices in connection with (a) the refinancing of an existing Mort on an approximately 109,200 square foot building located on an approximately 173,389 square foot parcel of land located at 127-40 Willets Point Boulevard, Flushing, Queens, New York, and IN the financing of the acquisition and construction of an approximately 4,000 square foot facility which will house an approximately 2,500 square foot refrigeration unit at 127-40 Willets Point Boulevard, Flushing, Queens, New York. The financial assistance proposed to be conferred by the Agency will consist of payments in lieu of City real property taxes, exemption from City and State mortgage recording taxes, and exemption from City and State sales and use taxes.

Straight-lease (commercial retention) transaction for the benefit of The New York Times Company and its affiliates for the acquisition and/or leasing and installation of machinery, equipment furniture, fixtures and other tangible personal property situated in approximately 45,000 square feet of office space located at 609 Greenwich Street, New York, New York. The financial assistance proposed to be conferred by the Agency will consist of exemption from City and State sales and use taxes.

Approximately \$15,000,000 civic facility revenue bond transaction for the benefit of Planned Parenthood Federation of America, Inc., a not-for-profit 501 (c)(3) tax-exempt organization that provides services to, and coordinates the activities nationally of, its member affiliates in the areas of reproductive and complementary health care and education services and promotion of research and advancement of technology in reproductive health care. The proceeds of the bonds will be used to finance or refinance the renovation, equipping and furnishing of leasehold improvements constituting approximately 104,000 square feet of space in an approximately 192,000 square foot building located upon an approximately 13,045 square foot parcel of land located at 424-438 West 33rd Street, New York, New York, Block 729, Lot 163, to be used in whole, or in part, by Planned Parenthood Federation of America, Inc., Planned Parenthood Action Fund, Inc., The Planned Parenthood Foundation, Inc., and Affiliates Risk Management Services, Inc., and which may be used in part by The Alan Guttmacher Institute and/or Sex Information and Education

Council of the United States, and which is to be managed in part by 424 West 33rd Street Associates, L.P. The financial assistance proposed to be conferred by the Agency will consist of such bond financing and exemption from City and State mortgage recording taxes.

Approximately \$15,500,000 civic facility revenue bond transaction for the benefit of PSCH Inc. and Astrocare Inc., a wholly owned subsidiary of PSCH Inc., and other entities affiliated therewith, which provide services for persons with developmental disabilities, individuals with mental illness and support services for their families, all in connection with the following projects (and the approximate dollar amounts listed); (1) \$2,750,000 for the acquisition, construction, furnishing, and equipping of an approximately 8,200 square foot Article 28 diagnostic and treatment center located at 1669 Bedford Avenue, Brooklyn, New York; (2) \$5,000,000 for the renovation, furnishing and equipping of the headquarters building located at 22-44 119th Street College Point, Queens, New York and the refinancing of the outstanding portion of approximately \$960,000 in existing debt used to acquire and expand such headquarters building; (3) \$850,000 for the acquisition, renovation, equipping and furnishing of a new approximately 7,000 square foot group home located at Country Point, Hillside and Winchester Boulevards, Unit #4 Queens Village, Queens, New York; (4) \$150,000 to finance capital expenditures (already expended) related to the acquisition, renovation, equipping and furnishing of a new approximately 6,000 square foot group home located at 143-50 Beech Avenue, Flushing, Queens, New York; (5) \$1,908,000 for the purchase of capital equipment and other capital expenditures for facilities owned and operated by PSCH Inc., comprising \$1,250,000 for its headquarters building located at 22-44 119th Street, College Point, Queens, New York, \$313,000 for the Article 16 Habilitation Clinic at 25-34 Steinway Street, Astoria, Queens, New York; \$175,000 for the garage located at 53-44 97th Place, Corona, Queens, New York; \$75,000 for the 23-15 37th Avenue, Long Island City, Queens, New York 37th Avenue day habilitation facility; \$25,000 for a facility at 56-30 204th Street, Bayside Queens, New York; \$70,000 for a group home at 143-50 Beech Avenue, Flushing, Queens, New York; and (6) \$1,911,204 for the refinancing of the Outstanding portion of existing debt used to acquire, renovate and equip the following facilities- \$389,583 for an Article 16 habilitation clinic at 25-34 Steinway Street, Astoria, Queens, New York; \$303,875 for a day habilitation facility at 23-15 37th Avenue, Long Island City, Queens, New York; \$252,000 for a garage located at 53-44 97th Place, Corona, Queens, New York; \$471,351 for a group home located at 143-50 Beech Avenue, Flushing, Queens, New York; \$504,818 for a group home located at 56-30 204th Street, Bayside Queens, New York, The financial assistance proposed to be conferred by the Agency will consist of such bond financing and exemption from City and State mortgage recording taxes.

Approximately \$5,000,000 industrial development revenue bond transaction for F & T Realty Corporation, a real estate holding company, for the benefit of Surprise Plastics, Inc., a manufacturer of point-of-purchase display items, in connection with the construction, furnishing and equipping of an approximately 28,500 square foot building addition located on an approximately 28,500 square foot parcel of land located at 114-110 57th Street, Brooklyn, New York, Block 844, Lots 10,12, and 13 to the company's existing approximately 22,000 square foot building located at 124 57th Street, Brooklyn, New York. The financial assistance proposed to be conferred by the Agency will consist of such bond financing, payments in lieu of City real property taxes, exemption from City and State mortgage recording taxes, and exemption from City and State sales and use taxes.

Pursuant to Section 859a of the General Municipal Law of the State of New York and Internal Revenue Code Section 147(f) the Agency will hold a hearing on the proposed financings and transactions set forth above at the office of the New York City Industrial Development Agency, 110 William Street, 6th Floor, New York, New York commencing at 10:00 A.M. on Monday, **April 8, 2002**. Interested members of the public are invited to attend. The Agency will present information at such hearing on the proposed financings and transactions set forth above. Pursuant to subdivision 3 of the above-referenced Section 859a the Agency will, in addition, provide an opportunity for the public to review at such hearing the project application and the cost-benefit analysis for each of the proposed financings and transactions. Persons desiring to make a brief statement regarding the proposed financing and transactions should give prior notice to the Agency at the address or phone number shown below. Written comments may be submitted to the Agency at the address shown below.

**New York City Industrial Development Agency**

**110 William Street, 6th Floor**

**New York, New York 10038**

**(212) 619-5000**