

LEGAL NOTICE # 21665360 NOTICE OF PUBLIC HEARING NOTICE

Legal Notice # 21665360 NOTICE OF PUBLIC HEARING NOTICE IS HEREBY GIVEN that the Nassau County Industrial Development Agency (the "Agency") will hold a public hearing on July 21, 2021, at 2:30 p.m. local time, at Town of North Hempstead, Yes We Can Community Center, 141 Garden St, Westbury, Town of North Hempstead, Nassau County, New York, pursuant to Section 859-a and 859-b of the General Municipal Law, as amended, and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"). The purpose of the public hearing is to provide all interested parties with a reasonable opportunity, both orally and in writing, to present their views with respect to the "Project" (as defined below): AMSTERDAM HOUSE CONTINUING CARE RETIREMENT COMMUNITY, INC., a not-for-profit corporation organized and existing under the laws of the State of New York and an organization described in Section 501(c)(3) of the Code and exempt from federal income taxation pursuant to Section 501(a) of the Code (the "Applicant"), submitted an application (the "Application") to the Agency requesting that the Agency consider undertaking a project (the "Project") consisting of the following: (A) the issuance of tax-exempt revenue bonds of the Agency in one or more series presently estimated to be in the aggregate principal amount of \$127,327,200 and in no event to exceed \$128,000,000 (the "Tax-Exempt Bonds") for (i) the refinancing of prior tax-exempt obligations pursuant to a bankruptcy restructuring which obligations were issued to refinance all or a portion of the costs of acquisition and construction of (1) an interest in an approximately 8.9 acre parcel of land located at 300 East Overlook Drive, Port Washington, Town of North Hempstead, Nassau County, New York (the "Land"), (2) an approximately 600,000 square foot six-story building on the Land (collectively, the "Building"), together with related improvements to the Land, and (3) certain furniture, fixtures, machinery and equipment necessary for the completion thereof (the "Equipment"), all of the foregoing for the continued use by the Applicant as a continuing care retirement community consisting of 229 independent living units and 44 enriched housing units, and 56 skilled nursing beds, retail space and amenities and related infrastructure such as roads, sewers, utilities, parking lots, drainage areas, ponds and maintenance facilities (collectively, the "Project Facility"), (B) the issuance of taxable revenue bonds of the Agency in one or more series presently estimated to be in the aggregate principal amount of \$40,710,000 and in no event to exceed \$41,000,000 (the "Taxable Bonds and together with the Tax-Exempt Bonds, the "Bonds") for the purpose of paying certain resident entrance fee refunds, financing working capital and funding reserves; (C) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the General Municipal Law) with respect to the foregoing, in the form of potential exemptions or partial exemptions from real property taxes and mortgage recording taxes (together with the issuance of the Bonds, collectively, the "Financial Assistance"); and (D) the lease (with an obligation to purchase), license or sale of the Project Facility to the Applicant. The Project Facility is owned, operated and/or managed by the Applicant. The Tax- Exempt Bonds will be issued as qualified 501(c)(3) bonds under Section 145 of the Code. The Bonds, if issued, will be a special obligation of the Agency payable solely from certain amounts payable under an agreement with the Applicant pledged to the repayment of the Bonds and certain other assets pledged to the repayment of the Bonds. THE BONDS, IF ISSUED, SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING, NASSAU COUNTY, AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING NASSAU COUNTY, SHALL BE LIABLE THEREON. Minutes of the public hearing will be made available to the County Executive of Nassau County. Approval of the issuance of the Tax-Exempt Bonds by Nassau County, acting through the County Executive, is necessary in order for the interest on such Tax-Exempt Bonds to be excluded from the gross income of the recipients thereof for federal income tax purposes. A representative of the Agency will, at the above-stated time and place, hear and accept comments from all persons with views with respect to the Bonds, the granting of the other Financial Assistance contemplated by the Agency, or the location or nature of the Project. Interested parties may present their views both orally and in writing with respect to the granting of the other Financial Assistance contemplated by the Agency, or the location or nature of the Project. Subject to applicable law, copies of the Application and the other information required to be submitted by the Applicant pursuant to Section 859-b of the General Municipal Law, as amended, are available for review by the public during business hours at the offices of the Agency at One West Street, Mineola, New York (from 9:00 a.m. to 5:00 p.m. Monday through Friday) and at the offices of the Applicant at 300 East Overlook Drive, Port Washington, Town of North Hempstead, Nassau County, New York 11050 (from 9:00 a.m. to 5:00 p.m. Monday through Friday). The Application is also posted on the Agency's website at www.nassauida.org, under projects and documents. Finally, the Agency also encourages all interested parties to submit written comments to the Agency (for the Agency's receipt no later than July 22, 2021 at 3:00 p.m.), which will all be included within the public hearing record. Any written comments may be sent to Nassau County Industrial Development Agency, One West Street, 4th Floor, Mineola, New York 11501, Attn: Harry Coghlan, Chief Executive Officer/Executive Director and/or via email at info@nassauida.org. Dated: July 9, 2021 NASSAU COUNTY INDUSTRIAL DEVELOPMENT AGENCY By: Harry Coghlan Chief Executive Officer

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