

NOTICE OF PUBLIC HEARING
Proposed Financing

NOTICE IS HEREBY GIVEN, pursuant to the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended, that the New York City Housing Development Corporation (the "Corporation") is contemplating the issuance of 11 or more issues or series of bonds pursuant to plans of financing (the "Bonds") in an aggregate amount not to exceed \$297,000,000 in order to (i) provide a portion of the funds for the financing, refinancing, acquisition, rehabilitation and/or new construction of the residential developments described below (the "Developments"); and (ii) pay related costs including, without limitation, reserve amounts and costs of issuance of the Bonds for the Developments. The Bonds will not constitute a debt or obligation of the City or State of New York.

The Corporation will conduct a hearing to provide information and receive comments from the general public on the proposed financing plans for the Developments and the Bonds. Interested members of the public are invited to attend, and individuals will have an opportunity to make brief statements. This hearing will be conducted on Monday, September 21, 2015 at 10:00 a.m. in the main Conference Room of the New York City Housing Development Corporation, 110 William Street, 10th Floor, New York, New York 10038. Additional information pertaining to the Developments is listed below:

<u>Location</u>	<u>Approx. # Units</u>	<u>Owner</u>	<u>Est. Loan Amount</u>
Essex Terrace 910 Hegeman Ave; Block 4338, Lot 1 Brooklyn, NY	105	Essex Terrace Inc., or another single purpose entity to be created by the principals of the Akida Corporation	\$20,000,000
Abeken Apartments 810 East 152 nd Street; Block 2664, Lot 61 Bronx, NY	120	Abeken Apartments, L.P. or another single purpose entity controlled by L+M Development Partners Inc.	\$1,000,000
St. Peter's Avenue Apartments 2511 Westchester Avenue; Block 3980, Lot 1 Bronx, NY	58	Abeken Apartments II LLC or another single purpose entity controlled by L+M Development Partners Inc.	\$1,000,000
Keith Plaza 2475 Southern Boulevard; Block 3115, Lot 21 Bronx, NY	311	A single purpose entity to be created and controlled by the principals of Phoenix Realty Group and Hudson Valley Property Group	\$40,000,000
Kelly Towers 2375 Southern Boulevard; Block 3114, Lot 52 Bronx, NY	302	A single purpose entity to be created and controlled by the principals of Phoenix Realty Group and Hudson Valley Property Group	\$20,000,000
530 Exterior Street; Block 2351, Lot 25 Bronx, NY	136	A single purpose entity to be formed by the principals of Monadnock Construction.	\$24,000,000
2605 Grand Concourse; Block 3168, Lot 56 Bronx, NY	94	A single purpose entity to be formed by the principals of Douglaston Development.	\$11,000,000
Fox Hill 320 & 350 Vanderbilt Avenue and 141 Park Hill Avenue; Block 2871, Lot 1 Staten Island, NY	364	A single purpose entity to be formed by the principals of Park Management Inc.	\$70,000,000
TLK Manor 917-923 Westchester Avenue; Block 2698, Lot 75; 944 Rogers Place; Block 2699, Lot 7 Bronx, NY	83	A single purpose entity to be formed by the principals of Brisa Evergreen I, LLC.	\$20,000,000
Prospect Plaza Phase III 1800 Park Place; Block 1467, Lot 35 Brooklyn, NY	135	Oceanhill III LLC or another single purpose entity to be formed by the principals of Pennrose Properties LLC, Duvernay + Brooks LLC, Blue Sea Development LLC, and Rosenberg Housing Group, Inc.	\$38,000,000
Serviam Heights 2885 Marion Avenue; Block 3291, Lot 1 (Proposed Lot 35) Bronx, NY	197	Serviam Heights LLC or another single purpose entity to be formed by the principals of Fordham-Bedford Housing Corporation	\$52,000,000