

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 10 or more issues or series of bonds pursuant to plans of financing (the "Bonds") in an aggregate amount not to exceed \$259,870,000 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 24, 2012 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. Further information with respect to the Bonds and the Developments will be available at the hearing or upon written request prior thereto addressed to the New York City Housing Development Corporation, Attention: Legal Department. Additional information pertaining to the Developments is listed below:

<u>Location</u>	<u>Approximate No. of Units</u>	<u>Owner</u>	<u>Est. Loan Amount</u>
161st Street Apartments 90-11 160 th St. & 90-14 161 st St. Queens, New York Block 9757; Lots 18, 20, 22 and 29	101	Jamaica 161 Realty LLC or another single purpose entity to be created by the principals of The Bluestone Organization, Inc.	\$19,500,000
The Woodlands 801 Coop City Boulevard Bronx, New York Block 5141; Lot 270	101	A single purpose entity to be created by the principals of The Arker Companies.	\$24,000,000
Council Towers VII 2219 Givan Avenue Bronx, New York Block 5141; Lot 326	79	A single purpose entity to be created by the principals of The Arker Companies.	\$14,000,000
East 99th Street 1922 2nd Avenue New York, New York Block 1671; Lot 1	176	Metro East 99 Street LLC or another single purpose entity to be created by the principals of SKA Marin.	\$30,000,000
Barrier Free Living 637 East 138th Street Bronx, New York 10454 Block 2551; Lot 40	120	A single purpose entity to be created by the principals of Alembic Development Company and Barrier Free Living	\$19,700,000
Sinclair Apartments 502 and 528 West 151 st Street New York, New York Block 2082; Lots 36 and 52	81	A single purpose entity to be created by the principals of Preservation Development Partners.	\$15,500,000
57-15 Shore Front Parkway Bounded by Beach 56th Place, Beach 59th Street and Rockaway Beach Boulevard Queens, New York Block 15926, Lots 1, 100 & 200	1093	Arverne Preservation LLC or another single purpose entity to be created by the principals of L&M Development Partners Inc.	\$110,000,000
Webster Building A 3556 Webster Avenue Bronx, New York Block 3360, Lot 76	135	Webster Building A LLC or another single purpose entity to be created by the principals of Joy Construction Corporation and Best Development Group.	\$26,000,000
Beekman Staff Residence 69 Gold Street New York, New York 10038 Block 93, Lot 34	90	New York Downtown Hospital or another single purpose entity created by the principals thereof.	\$440,000

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Bridgeview III 8-10 27th Avenue Queens, New York 11102 Block 510, Lot 20	207	Bridgeview III Associates LP or another single purpose entity created by the principals thereof.	\$730,000