

**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 14 or more issues or series of bonds pursuant to plans of financing (the "Bonds") in an aggregate amount not to exceed \$331,000,000 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, December 10, 2012 at 10:00 a.m. in the main Conference Room of the New York City Housing Development Corporation, 110 William Street, 10<sup>th</sup> 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:

| <b>Location</b>   | <b>Approximate # Rental Units</b> | <b>Owner</b>   | <b>Est. Loan Amount</b> |
|---|-----------------------------------|--|-------------------------|
| The Woodlands<br>2219 Givan Avenue<br>Bronx, New York<br>Block 5141; Lot 326  | 101                               | Givan Rombouts, LP, or another single purpose entity formed by the principals of Metropolitan Council on Jewish Poverty and the principals of The Arker Companies. | \$24,000,000            |
| Council Towers VII<br>2219 Givan Avenue<br>Bronx, New York, Block 5141; Lot 326   | 79                                | Council Towers VII, LP, or another single purpose entity formed by the principals of Metropolitan Council on Jewish Poverty.                                       | \$14,000,000            |
| 3629-3637 & 3639-3645 White Plains Road<br>Bronx, New York, Block 4647; Lots 74 & 79  | 70                                | A single purpose entity to be formed by the principals of The Arker Companies.   | \$20,000,000            |
| 125 MEC Center<br>Parcel A West<br>East 126 <sup>th</sup> Street at Third Avenue, New York, New York<br>Block 1791; Lot 1   | 85                                | A single purpose entity to be formed by the principals of The Richman Group Development Corporation.   | \$25,000,000            |
| Rev. Dr. Fletcher C. Crawford Housing Phase II<br>Hoe Avenue between Jennings Street and East 172 <sup>nd</sup> Street, Bronx, New York<br>Block 2988; Lot 1  | 84                                | Union Grove Associates, LLC or another single purpose entity to be formed by the principals of MacQuessen Development, LLC and Union Grove Baptist Church.         | \$20,000,000            |
| 2116-2128 Arthur Avenue<br>Bronx, NY<br>Block 3070; Lots 8, 9, 11, 12, 13, 14, 15   | 102                               | A single purpose entity to be formed by the principals of The Center for Urban Community Services.   | \$20,000,000            |
| 1740 Grand Avenue<br>Bronx, NY<br>Block 2867; Lot 108   | 93                                | Sycamore Row LLC or another single purpose entity to be formed by the principals of PWB Management Corp.   | \$5,000,000             |
| Carnegie Park<br>200 East 94 <sup>th</sup> Street, New York, NY, Block 1539; Lot 1  | 92                                | A single purpose entity to be formed by the principals of The Related Companies.   | \$30,000,000            |
| SEBCO I & II<br>940 Simpson St, Block 2724; Lot 101<br>930 Fox St, Block 2723; Lot 6<br>941 Simpson St, Block 2724; Lot 1<br>940 Fox St, Block 2724; Lot 1<br>999 E 163rd St, Block 2724; Lot 1<br>755 Southern Blvd, Block 2720; Lot 93<br>765 Southern Blvd, Block 2720; Lot 88<br>775 Southern Blvd, Block 2720; Lot 84<br>783 Southern Blvd, Block 2720; Lot 80, Bronx, NY  | 361                               | A single purpose entity to be formed by the principals of Omni New York LLC and Mill Plain Properties, LLC   | \$57,000,000            |
| Beulah Year 15<br>1187 Boston Road, Block 2614; Lot 41<br>818 E. 166 <sup>th</sup> Street, Block 2679; Lot 21<br>656 E. 166 <sup>th</sup> Street, Block 2633; Lot 20<br>600 E. 167 <sup>th</sup> Street, Block 2613; Lot 24<br>658 Dr. Martin Luther King Blvd, Block 2876; Lot 95<br>95 Brandt Pl., Block 2876; Lot 100<br>1632 University Ave., Block 2876; Lot 83<br>80 Brandt Pl., Block 2876; Lot 210<br>1671 Nelson Ave, Block 2876; Lot 212<br>1268 Clay Ave, Block 2427; Lot 18<br>1241 Webster Ave, Block 2427; Lot 44<br>1245 Webster Ave, Block 2427; Lot 42<br>1267 Webster Ave, Block 2427; Lot 32<br>1273 Webster Ave, Block 2427; Lot 31<br>1109 Franklin Ave, Block 2608; Lot 19<br>3758 Third Ave, Block 2927; Lot 9<br>538 Claremont Parkway, Block 2928; Lot 14<br>1214 Boston Road, Block 2663; Lot 1<br>1216 Boston Road, Block 2663; Lot 1<br>729 E. 168 <sup>th</sup> St, Block 2663; Lot 1, Bronx, NY | 294                               | A single purpose entity to be formed by the principals of Dunn Development Corporation   | \$30,000,000            |
| Westchester Point Apartments<br>899 Westchester Avenue, Bronx, NY, Block 2690; Lot 34   | 141                               | A single purpose entity to be formed by the principals of Mastermind LTD   | \$21,500,000            |
| Creston Avenue<br>2239-41; 2323 & 2333 Creston Avenue Bronx, NY<br>Block 3171; Lot 37, Block 3172; Lots 25 & 28   | 122                               | A single purpose entity to be formed by the principals of Workforce Housing Advisors   | \$15,500,000            |
| Gateway Elton II<br>516 & 524 Vandalia Avenue and<br>526 Schroeders Avenue Brooklyn, NY<br>Block 4452; Lots 190, 670 and 700  | 175                               | Elton Owner II LLC or another single purpose entity to be formed by the principals of The Hudson Companies, Inc. and The Related Companies.                        | \$35,000,000            |
| Utica Place<br>1373 Lincoln Place, Brooklyn, NY<br>Block 1384; Lot 52   | 87                                | Utica Place Residential LLC or another single purpose entity to be formed by the principals of L&M Development Partners and Bell Urban.                            | \$14,000,000            |