NOTICE OF PUBLIC HEARING

**NOTICE IS HEREBY GIVEN** that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Code**”) and Article 18-A of the New York State General Municipal Law, will be held by the Town of Hempstead Local Development Corporation (the “**Issuer**”) on the 11th day of February, 2019, at 9:30 a.m., local time, at 350 Front Street, 2nd Floor Courtroom, Hempstead, New York in connection with the following matters:

Circulo Real Property Holding Corporation, 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 Internal Revenue Code of 1986, as amended (the “**Code**”), which is exempt from federal income taxation pursuant to Section 501(a) of the Code (the “**Institution**”), has requested that the Town of Hempstead Local Development Corporation (the “**Issuer**”) issue, in one or more series, its Revenue Refunding Bonds, Series 2019 (Circulo de la Hispanidad, Inc. Project) (the “**Series 2019** **Bonds**”), under Section 145 of the Code, in an aggregate principal amount presently estimated to be approximately $14,250,000 but not to exceed $16,000,000, in order to, along with other available monies of the Institution: (A) refund the outstanding Civic Facility Revenue Bonds, Series 2007 (Circulo de la Hispanidad, Inc. Civic Facility) issued by the Town of Hempstead Industrial Development Agency (the “**IDA**”), in the amount of $15,000,000 (the “**Series 2007 Bonds**”), for the benefit of Circulo de la Hispanidad, 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, which is exempt from federal income taxation pursuant to Section 501(a) of the Code (the “**Organization**”), the proceeds of which Series 2007 Bonds were used to finance the costs of (i) the issuance of the Series 2007 Bonds, and (ii) the acquisition of an approximately 0.895 acre parcel of land located at 605 Peninsula Boulevard and the construction and equipping of an approximately 35,000 square foot two-story commercial building located thereon, and an adjacent approximately 0.1147 acre parcel of land located at 134 Linden Avenue, consisting of parking facilities, all located in the Village of Hempstead, Town of Hempstead, Nassau County, New York (collectively, the “**Facility**”) (clauses (i) and (ii) are collectively, the “**Series 2007 Project**”), which Facility will be conveyed by the Organization to the Institution and leased by the Institution to Evergreen Charter School, not-for-profit education 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, which is exempt from federal income taxation pursuant to Section 501(a) of the Code (the “**School**”), to be used as a charter school serving students in kindergarten through grade 8; (B) fund a debt service reserve fund and a repair and replacement fund, and (C) pay certain costs of issuance of the Series 2019 Bonds (subsections (A), (B), and (C) are collectively, the “**Project**”). The Facility will be owned by the Institution, and will initially be operated and/or managed by the School. The Organization is the sole member of the Institution.

The proceeds of the Series 2019 Bonds will be loaned by the Issuer to the Institution pursuant to the terms of a Loan Agreement between the Issuer and the Institution to pay the costs of the Project. The Series 2019 Bonds will be a special obligation of the Issuer payable solely from loan payments made by the Institution to the Issuer pursuant to the Loan Agreement, a pledge of lease payments from the School to the Institution and certain other assets of the Institution pledged to the repayment of the Series 2019 Bonds. The Series 2019 Bonds shall not be a debt of the State of New York or any political subdivision thereof, including the Town of Hempstead, New York, and neither the State of New York nor any political subdivision thereof, including the Town of Hempstead, New York, shall be liable thereon.

A representative of the Issuer will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the issuance of the Series 2019 Bonds, the granting of other financial assistance contemplated by the Issuer or the location or nature of the Facility. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the Institution with the Issuer, and an analysis of the costs and benefits of the proposed Project.

Minutes of the hearing will be made available to Hon. Laura A. Gillen, Supervisor, Town of Hempstead, Nassau County. Approval of the issuance of the Series 2019 Bonds by Town of Hempstead, Nassau County, through Hon. Laura A. Gillen, Supervisor, Town of Hempstead, Nassau County, is necessary in order for the interest on the Series 2019 Bonds to be excluded from gross income for federal income tax purposes.

Dated: January 27, 2019 TOWN OF HEMPSTEAD LOCAL

DEVELOPMENT CORPORATION

By: Frederick E. Parola

Title: Chief Executive Officer