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**”) will be held by the Town of Hempstead Local Development Corporation (the “**Issuer**”), on the 21st day of May, 2018, at 9:30 a.m., local time, at 350 Front Street, Old Courtroom, 2nd Floor, Hempstead, New York 11550, in connection with the following matters:

The Academy Charter School, a duly organized and validly existing not-for-profit New York education corporation and exempt from federal income taxation pursuant to Section 501(a) of the Code as an organization that is described in Section 501(c)(3) of the Code, having an office at 117 North Franklin Street, Hempstead, New York 11550 (the “**School**”), has applied to the Issuer, to (i) issue its Tax-Exempt Revenue Bonds, Series 2018A (The Academy Charter School Project), under Section 145 of the Code, in an amount presently estimated to be approximately $21,000,000, but not to exceed $23,000,000 (the “**Series 2018A Bonds**”), and its Taxable Revenue Bonds, Series 2018B (The Academy Charter School Project), in an amount presently estimated to be approximately $2,000,000, but not to exceed $3,000,000 the “**Series 2018B Bonds**”; and, together with the Series 2018A Bonds, the “**Series 2018 Bonds**”).

The proceeds of the Series 2018 Bonds will be used by the School to finance and refinance the costs of the following: (A) the acquisition, construction, renovation, equipping and furnishing of an approximately 78,000 square foot one-story building for use as classrooms, administrative areas and related educational uses as a charter school serving students in grades K through 6 (the “**Equipment**” and “**Improvements**’), all located on an approximately 5.7 acres of land located at 100 Charles Lindbergh Boulevard, Uniondale, New York (the “**Land**”; and, together with the Equipment and Improvements, the “**Facility**”), (B) paying capitalized interest on the Series 2018 Bonds; (C) funding a debt service reserve, if required, for the Series 2018 Bonds, (D) funding a working capital account, if required, for the Series 2018 Bonds, and (E) paying certain costs of issuance of the Series 2018 Bonds (collectively, paragraphs (A), (B), (C), (D) and (E) shall be referred to as the “**Project**”). The Project will be owned, operated and/or managed by the School.

The proceeds of the Series 2018 Bonds will be loaned by the Issuer to the School pursuant to the terms of a Loan Agreement between the Issuer and the School to pay the costs of the Project. The Series 2018 Bonds will be a special obligation of the Issuer payable solely from loan payments made by the School to the Issuer pursuant to the Loan Agreement and certain other assets of the School pledged to the repayment of the Series 2018 Bonds. The Series 2018 Bonds shall not be a debt of the State of New York or any political subdivision thereof, including the Town of Hempstead, and neither the State of New York nor any political subdivision thereof, including the Town of Hempstead, 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 2018 Bonds, the granting of other financial assistance contemplated by the Issuer or the location or nature of the Project. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the School 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 of the Town of Hempstead. Approval of the issuance of the Series 2018A Bonds by the Town of Hempstead, through Hon. Laura A. Gillen, is necessary in order for the interest on the Series 2018A Bonds to be excluded from gross income for federal income tax purposes.

Dated: May 6, 2018 TOWN OF HEMPSTEAD LOCAL

DEVELOPMENT CORPORATION

By: Frederick E. Parola

Title: Chief Executive Officer