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 10th day of April, 2019, at 10:15 a.m., local time, at 350 Front Street, 2nd Floor, Hempstead, New York, in connection with the following matters:

Adelphi University, a duly organized and validly existing New York education corporation, 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 “**University**”), has applied to the Issuer to issue its Revenue Bonds, Series 2019 (Adelphi University Project) (the “**Series 2019 Bonds**”), as qualified 501(c)(3) bonds under Section 145 of the Code, in an aggregate principal amount presently estimated to be $28,000,000 but not to exceed $35,000,000, to finance or refinance the costs of certain facilities which are all located on portions of the University’s approximately 70 acre campus, whose address is 1 South Avenue, Garden City, New York 11530, bordered on the north by South Avenue, on the east by Rockaway Avenue and Cherry Valley Club, on the west by Brompton Road, and on the south by Cambridge Avenue, all in the Village of Garden City, Town of Hempstead, Nassau County, New York (the “**Garden City Campus**”). The Series 2019 Bonds will be issued by the Issuer and the proceeds of the Series 2019 Bonds will be used by the University for the following purposes:

(A) the refinancing of the outstanding Revenue Bonds, Series 2009B (Adelphi University Project) issued on September 30, 2009 by the Issuer in the original aggregate principal amount of $25,000,000(the “**Series 2009B Bonds**”), approximately $21,000,000 of which are currently outstanding and the proceeds of which Series 2009B Bonds were used for financing the costs of the (i) construction, renovation, equipping and furnishing of an approximately 55,000 square foot four-story residence facility currently named Residence Hall B, located on the western portion of the Garden City Campus, including, but not limited to, approximately 171 dormitory beds for students of the University, (ii) renovation and equipping of an existing approximately 54,800 square foot building known as Woodruff Hall, located on the eastern portion of the Garden City Campus, which houses a health and physical education facility, to include the renovation of lab space, creation of administrative and office space and additional lockers and creation of additional space to include a multipurpose room and weight and fitness room, (iii) renovation, equipping and finishing of an existing approximately 30,000 square foot building known as Hy Weinberg Center, located on the southern portion of the Garden City Campus, which houses the Derner Institute of Advanced Psychological Studies and Speech and Hearing Department labs and offices, and (iv) design and architectural costs related to the expansion of the Swirbul Library, located at the northwestern portion of the Garden City Campus; and

(B) the financing or refinancing of the acquisition, renovation, construction, equipping and furnishing of the Ruth S. Harley University Center (the “**Student Center**”) located on the northeastern portion of the Garden City Campus consisting of (i) the construction and equipping of an approximately 24,164 square foot addition to the existing approximately 74,272 square foot Student Center including, but not limited to, expanded dining options, a new school spirit store, new and enlarged meeting spaces for student organizations, an enhanced art gallery, administrative space, and state-of-the-art technology throughout, and (ii) certain renovations and upgrades to the existing approximately 74,272 square foot Student Center; and

(C) paying all or a portion of redemption costs of the Series 2009B Bonds; and

(D) paying all or a portion of the costs incidental to the issuance of the Series 2019 Bonds, including issuance costs of the Series 2019 Bonds and any reserve funds as may be necessary to secure the Series 2019 Bonds (collectively, the “**Series 2019 Project**”).

The facilities comprising the Series 2019 Project will be owned and operated by the University. The proceeds of the Series 2019 Bonds will be loaned by the Issuer to the University pursuant to the terms of a Loan Agreement between the Issuer and the University to pay the costs of the Series 2019 Project. The Series 2019 Bonds will be a special obligation of the Issuer payable solely from loan payments made by the University to the Issuer pursuant to the Loan Agreement. 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, 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 2019 Bonds, the granting of other financial assistance contemplated by the Issuer or the location or nature of the Series 2019 Project. At the hearing, all persons will have the opportunity to review the application for financial assistance filed by the University with the Issuer, and an analysis of the costs and benefits of the proposed Series 2019 Project.

Minutes of the hearing will be made available to Hon. Laura A. Gillen, Supervisor of the Town of Hempstead, Nassau County. Approval of the issuance of the Series 2019 Bonds by the 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: April 1, 2019 TOWN OF HEMPSTEAD LOCAL

DEVELOPMENT CORPORATION

By: Frederick E. Parola

Title: Chief Executive Officer