NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to 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 24th day of April, 2017, at 9:30 a.m., local time, at 350 Front Street, 2nd Floor, Hempstead, New York 11550, in connection with the following matters:

Hofstra University, a duly organized and validly existing New York education corporation, 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 “**University**”), has applied to the Town of Hempstead Local Development Corporation (the “**Issuer**”), to issue its Revenue Bonds, Series 2017 (Hofstra University Project) (the “**Series 2017 Bonds**”), in an amount presently estimated to be $61,000,000 but not to exceed $73,200,000 under Section 145 of the Code, in an amount sufficient to finance and refinance the costs of certain facilities located on portions of the University’s approximately 244 acre campus predominantly situated in the northeast corner of the Village of Hempstead, Nassau County, New York, on the north and south sides of Hempstead Turnpike and generally bordered on the west by Oak Street and the east by Uniondale Avenue/Earle Ovington Boulevard (the “**Campus**”), consisting of:

(A) the refunding of certain maturities of the Town of Hempstead Industrial Development Agency’s (the “**Hempstead IDA**”) $25,000,000 Civic Facility Revenue Bonds, Series 2007 (Hofstra University Civic Facility), of which approximately $19,000,000 is currently outstanding (the “**Series 2007 Bonds**”), and the proceeds of which were used for: (i) (a) the acquisition, construction, equipping and furnishing of an approximately 79,950 square foot 5-story residential facility located on the North Campus of the University, between Constitution and Alliance Halls, to be known as the Graduate Residence Hall, including, but not limited to, accommodations for approximately 225 graduate students in the form of 58 furnished residential units consisting of 4 bedroom units, 3 bedroom units and 2 bedroom units, each with shared common spaces and a kitchenette, the ground floor to contain an apartment for the Graduate Assistant and administrative offices, each of the floors to have 2 study rooms, along with laundry and recycling spaces, the new building to have energy efficient air-conditioning and heating units, sprinkler systems, an emergency generator, fire pump, 2 hydraulic elevators and 3 egress stairways; (b) the renovation and modernization of academic facilities and buildings (classrooms and other instructional space and faculty offices – including HVAC, ADA elevators and modernization for the School of Law, and the English, Media Services, Fine Arts, Drama and Dance Departments and other departments of the College of Arts & Sciences located in the Calkins, Lowe, Roosevelt and Breslin Buildings); and (c) general campus maintenance to include the repair and replacement of roofing, masonry, electrical, plumbing, HVAC systems replacements, fire and safety and security systems, paving, grounds improvements and campus-wide signage; (ii) paying capitalized interest on the Series 2007 Bonds during the construction period, and (iii) paying certain costs of issuance of the Series 2007 Bonds;

(B) the financing of: (i) the construction, equipping and furnishing of an approximately 52,500 square foot building connected to the current CV Starr classroom facility, for the School of Business; (ii) the renovation of the CV Starr classroom facility and improvements to the surrounding parking areas and landscape of the two buildings; and (iii) deferred maintenance and improvements throughout the Campus, including roofing, windows, exterior facades, structural, parking, roadways, grounds, sidewalks, HVAC, security, masonry, fire alarms/sprinklers and other improvements (the “**Facility**”);

(C) the payment of capitalized interest, if any, on the Series 2017 Bonds during the construction period; and

(D) the payment of certain costs of issuance of the Series 2017 Bonds to finance and refinance the above listed projects (collectively, paragraphs (A), (B), (C) and (D) shall be referred to as the “**Project**”). The Project will continue to be owned, operated and/or managed by the University.

The proceeds of the Series 2017 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 Project. The Series 2017 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 and certain other assets of the University pledged to the repayment of the Series 2017 Bonds. The Series 2017 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 2017 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 University 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. Anthony J. Santino, Supervisor of the Town of Hempstead. Approval of the issuance of the Series 2017 Bonds by the Town of Hempstead, through Hon. Anthony J. Santino, is necessary in order for the interest on the Series 2017 Bonds to be excluded from gross income for federal income tax purposes.

Dated: April 7, 2017 TOWN OF HEMPSTEAD LOCAL

DEVELOPMENT CORPORATION

By: Frederick E. Parola

Title: Executive Director and

 Chief Executive Officer