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 12th day of April, 2021, at 9:30 a.m., local time, in connection with the following matters:

Pursuant to Revenue Procedure 2020-21, as amended by Revenue Procedure 2020-49, a teleconference hearing accessible to the residents of the approving governmental unit by calling a toll-free number is treated as held in a location that, based on the facts and circumstances, is convenient for residents of the approving governmental unit for purposes of the public hearing requirement in Section 147(f) of the Code and the Treasury Regulations promulgated thereunder provided that the teleconference is held between May 4, 2020 and September 30, 2021.

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 submitted an Application for Financial Assistance dated March 9, 2021 (the “**Application**”), to the Issuer requesting, as part of a plan of financing, that the Issuer consider undertaking a project for the benefit of the University through the issuance in one or more series of Tax-Exempt Revenue Bonds, Series 2021 (Hofstra University Project) (the “**Tax-Exempt Series 2021 Bonds**”) as qualified 501(c)(3) bonds under Section 145 of the Code, and one or more series of Taxable Revenue Bonds, Series 2021 (Hofstra University Project) (the “**Taxable Series 2021 Bonds**”), in the combined aggregate principal amount presently estimated to be approximately $119,775,000 but not to exceed $130,000,000 (together, the “**Series 2021 Bonds**”). The Tax-Exempt Series 2021 Bonds are expected to be issued in an aggregate principal amount presently estimated to be $109,775,000, but not to exceed $120,000,000. The Taxable Series 2021 Bonds are expected to be issued in an aggregate principal amount presently estimated to be $10,000,000. The University may elect to convert a portion of the Tax-Exempt Series 2021 Bonds to the Taxable Series 2021 Bonds based on market conditions. The proceeds of the Series 2021 Bonds will be loaned to the University and applied to pay, or reimburse the University for paying, the costs of financing or refinancing certain facilities which are located on portions of the University’s 244-acre campus located in the Town of Hempstead, Nassau County, New York, whose address is 128 Hofstra University, Hempstead, New York 11549-1280, which campus is bordered on the north by Meadow Street/Charles Lindbergh Blvd., on the south by Front Street, on the west by Oak Street/Duncan Road, and on the east by Uniondale Avenue/Earle Ovington Boulevard, and adjacent or proximate property, consisting of the following (collectively, the “**Series 2021 Project**”):

(A) an aggregate principal amount not to exceed $60,245,000, plus accrued interest, will be used for the refunding of all or a portion of the outstanding Town of Hempstead Local Development Corporation’s Revenue Bonds, Series 2011 (Hofstra University Project), issued on December 20, 2011 in the aggregate principal amount of $70,420,000 of which approximately $65,455,000 is currently outstanding (the “**Series 2011 Bonds**”), and the proceeds of which were used for the following purposes (1) the refinancing of the Nassau County Industrial Development Agency’s (the “**Nassau IDA**”) outstanding approximately $50,000,000 Civic Facility Revenue Bonds (Hofstra University Facility), Series 1998 issued on July 22, 1998 by the Nassau IDA in the aggregate principal amount of $107,407,128.60 (the “**Series 1998 Bonds**”), the proceeds of which Series 1998 Bonds were used for the following purposes: (i) the construction, renovation, equipping and furnishing of a civic facility to be located at the University's campus at Fulton Avenue, Hempstead, New York, consisting of the construction of a new science building, a new high-technology classroom building, two pedestrian footbridges, a basketball arena and auxiliary facilities including offices and weight rooms; the renovation of an existing courthouse into a fine arts and performing arts and cultural center and support structures and the renovation of several existing buildings including structural additions to the School of Communications Building, and construction of new academic and administrative buildings; the upgrading of computer and communications technology; the acquiring of equipment and modifying roadways and grounds where necessary; and the reimbursement to the University for the financing of certain of the projects listed above which were previously funded by the University's internal resources in anticipation of the issuance of the Series 1998 Bonds; and (ii) the refunding of certain projects of the University financed by a portion of the proceeds from: (a) the Series 1991 Bonds issued by the Nassau IDA for the purpose of financing a portion of the costs of the upgrading of campus computers and telephone systems, the modernization of television communication equipment and the radio station, improvements to the campus transportation system and related support facilities; the purchase of furniture and equipment for various purposes; and the acquisition, renovation, and construction of various buildings and facilities including renovations to the athletic stadium as well as improvements to and construction of campus grounds, roadways and parking facilities, (b) the Series 1995 Bonds issued by the Nassau IDA for the purpose of financing the upgrading and enlargement of the University's athletic facility, including the expansion of seating capacity and the renovation of all facilities in the existing structure, and (c) the Series 1996 Bonds issued by the University for the purpose of financing the construction and equipping of a new freshman dormitory and advance refunding the University’s Taxable Bonds, Series 1988, the proceeds of which were used for the construction of two six-story dormitory buildings known as Nassau Hall and Suffolk Hall, respectively, located all on the University's campus (collectively, the “**Series 1998 Facility**”); (2)(i) the renovation and modernization of academic facilities and buildings (classrooms and other instructional space and faculty offices – including, but not limited to, upgrading of the campus fire main piping, high voltage electrical supply, windows, roofing and various deferred maintenance projects and renovations to the Fitness Center, Bernon Hall International Recruitment Center, Gittleson Hall, Monroe Lecture Center Façade, University College Hall, Margiotta Hall, Calkins Hall, McEwen Hall, Public Safety; (ii) the renovation and equipping to Academic Buildings on the University’s campus including Weed Hall, Davison Hall, Axinn Library Student Lounge and Hammer Lab, and Student Center Multipurpose Room; (iii) the installation of Field Lighting, the construction, renovation and equipping of Scientific/Engineering Equipment/Labs; and (iv) general campus maintenance to include the repair and replacement of roofing, masonry, electrical power plant chiller, roadways, grounds improvements, landscape, sidewalks, fire alarm and sprinklers (collectively, the “**Series 2011 Facility**”); (3) paying capitalized interest on the Series 2011 Bonds during the construction period; (4) paying redemption costs of the Series 1998 Bonds; and (5) paying certain costs of issuance of the Series 2011 Bonds (collectively, the “**Series 2011 Project**”); and

(B) the financing of the following: (i) an aggregate principal amount presently estimated to be $46,075,000 will be used for the acquisition, construction, equipping and furnishing, including demolition and sitework, of an approximately 75,000 square foot building to be located on the southwest corner of Fulton and Uniondale Avenues in Hempstead, New York, for use as a Science and Innovation Center to house engineering and nursing programs, including classrooms, laboratories, faculty offices and student space, and improvements to the surrounding parking areas and landscape; and (ii) an aggregate principal amount presently estimated to be $8,000,000 will be used for deferred maintenance and improvements with respect to facilities throughout the University’s campus, including roofing, windows, exterior facades, structural, electrical, parking, roadways, grounds, sidewalks, HVAC, security, masonry, signage, fencing, fire alarms/sprinklers, boiler replacements, and other improvements (collectively, the “**Series 2021 Facility**”); and

(C) paying all or a portion of redemption costs of the Series 2011 Bonds; and

(D) paying capitalized interest, if any, on the Series 2021 Bonds during the construction period; and

(E) paying all or a portion of the costs incidental to the issuance of the Series 2021 Bonds, including issuance costs of the Series 2021 Bonds and any reserve funds as may be necessary to secure the Series 2021 Bonds.

The facilities comprising the Series 2021 Project will be owned and operated by the University. The proceeds of the Series 2021 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 2021 Project. The Series 2021 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 2021 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.

Due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and in accordance with Governor Cuomo’s Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Issuer will hold a hearing remotely by telephone conference call on the proposed financing and transaction set forth above, at the date and time listed above. Interested members of the public are invited to participate in the conference call for the public hearing by dialing 1-877-870-5858 (Toll Free) and entering the following password: 5246936658#. In order to facilitate registration of participants, it is requested that members of the public call the above number no later than 9:30 AM on the day of the meeting. If a member of the public is having difficulty accessing the telephone conference call, they should contact Michael Lodato at (516) 812-3134 for assistance.

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 2021 Bonds, the granting of other financial assistance contemplated by the Issuer or the location or nature of the Series 2021 Project. All persons will have the opportunity to review the Application at [www.tohldc.org](http://www.tohldc.org). Persons desiring to make a statement during the conference call regarding the proposed transactions should give prior notice to the Issuer by contacting the Issuer no later than 5 p.m. the day before the hearing. Such notice of desire to make a statement during the conference call, and any written comments may be submitted to the Issuer to the following email address: LDCMail@tohmail.org.

Minutes of the hearing will be made available to Hon. Donald X. Clavin, Jr., Supervisor of the Town of Hempstead. Approval of the issuance of the Tax-Exempt Series 2021 Bonds by the Town of Hempstead, through Hon. Donald X. Clavin, Jr., is necessary in order for the interest on the Tax-Exempt Series 2021 Bonds to be excluded from gross income for federal income tax purposes.

Dated: April 1, 2021 TOWN OF HEMPSTEAD LOCAL

DEVELOPMENT CORPORATION

By: Frederick E. Parola

Title: Executive Director and

Chief Executive Officer