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NOTICE OF PUBLIC HEARING

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NOTICE IS HEREBY GIVEN that a public hearing (the “**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 8th day of July, 2022, at 9:30 a.m., local time, at 350 Front Street, Old Town Hall Courtroom, Town of Hempstead, New York, in connection with the matter described below. The Public Hearing will be held in person and via toll-free telephone conference.

Friends of ECS, 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 (“**Friends**”), on behalf of itself or a single-member limited liability company organized and existing under the laws of the State of New York and disregarded for tax purposes (the “**School LLC**”; the School LLC and Friends being referred to herein as the “**Facility Owner**”) formed on behalf of Evergreen Charter School, a 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**”), has requested that the Issuer issue its Education Revenue Bonds (2022 Evergreen Charter School Project), Series 2022A, as qualified 501(c)(3) bonds under Section 145 of the Code, in an amount presently estimated to be $71,200,000 but not to exceed $75,000,000 (the “**Series 2022A Bonds**”) and its Taxable Education Revenue Bonds (2022 Evergreen Charter School Project), Series 2022B, in an amount presently estimated to be $300,000 but not to exceed $2,000,000 (the “**Series 2022B Bonds**”; and together with the Series 2022A Bonds, the “**Series 2022 Bonds**”).

The proceeds of the Series 2022 Bonds will be used by the Facility Owner to finance and refinance all or a portion of the costs of the following: (A)(1) the acquisition of an approximately 1.25 acre parcel of land located at 495 Peninsula Boulevard, 27-33 Laurel Avenue and 37 Laurel Avenue, Village of Hempstead, Town of Hempstead, Nassau County, New York (the “**Land**”), together with the existing improvements thereon, (2) the construction of an approximately 85,000 square foot, multi-level building consisting of four stories plus a basement and utilized roof space and the renovation of an existing approximately 14,000 square foot warehouse structure (collectively, the “**Improvements**”), all located on the Land, and (3) the acquisition of certain machinery, equipment, furnishings and other tangible personal property necessary for completion of the Improvements (the “**Equipment**”; and together with the Improvements and the Land, the “**Facility**”), which Facility will be leased by the Facility Owner to the School, to be used for educational space for students, including classrooms, gymnasium, cafeteria, administrative areas, related education areas and parking areas; (B) paying capitalized interest on the Series 2022 Bonds; (C) funding a debt service reserve fund, if required, for the Series 2022 Bonds; (D) funding a repair and replacement reserve fund, if required, for the Series 2022 Bonds; and (E) paying certain costs of issuance of the Series 2022 Bonds (collectively, the “**Series 2022 Project**”). The Facility will initially be owned by the Facility Owner and the initial principal user of the Facility will be the School.

The proceeds of the Series 2022 Bonds will be loaned by the Issuer to the Facility Owner pursuant to the terms of a Loan Agreement among the Issuer, the Facility Owner and the School (the “**Loan Agreement**”) to pay the costs of the Series 2022 Project. The Series 2022 Bonds will be special limited obligations of the Issuer payable solely from loan payments made by the Facility Owner to the Issuer pursuant to the Loan Agreement, a pledge of the lease payments from the School to the Facility Owner, and certain other assets of the Facility Owner pledged to the repayment of the Series 2022 Bonds. THE SERIES 2022 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.

It is intended that the interest on the Series 2022A Bonds shall be excluded from gross income for federal income tax purposes pursuant to Section 103(a) of the Code.

**PLEASE NOTE THE FOLLOWING SPECIAL PUBLIC HEARING LOGISTICS AND INSTRUCTIONS:**

Pursuant to Revenue Procedure 2022-20 issued by the Internal Revenue Service, 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.

A representative of the Issuer will, at the above-stated date and time, hear and accept oral comments from all persons with views in favor of or opposed to the issuance of the Series 2022 Bonds, the granting of other financial assistance contemplated by the Issuer or the location or nature of the Series 2022 Project.

Interested members of the public are invited to participate in the Public Hearing either (i) by attending in person at the place set forth above, or (ii) by dialing 888-204-5987 (Toll Free), entering the following access code: 6006268 #, and then entering the following security code: 31820 #. In order to facilitate registration of participants, it is requested that members of the public who wish to participate by telephone conference call the above number no later than 9:20 a.m. on the day of the Public Hearing. If a member of the public is having difficulty accessing the telephone conference call, they should contact Mike at (516) 812-3134 for assistance.

All persons will have the opportunity to review the application for financial assistance filed by the Facility Owner with the Issuer at www.tohldc.org. Persons desiring to make a statement via the telephone conference call should give prior notice to the Issuer by contacting the Issuer no later than 5 p.m. the day before the Public Hearing. Such notice of desire to make a statement during the conference call, and any written comments, may be submitted to the Issuer at the following email address: ldcmail@hempsteadny.gov. Written comments will be accepted by the Issuer until the closing of the Public Hearing.

Minutes of the Public Hearing (including copies of written comments received by the Issuer as aforesaid) will be made available to Hon. Donald X. Clavin, Jr., Supervisor of the Town of Hempstead, New York. Approval of the issuance of the Series 2022A Bonds by the Town of Hempstead, through Hon. Donald X. Clavin, Jr., is necessary in order for the interest on the Series 2022A Bonds to be excluded from gross income for federal income tax purposes.

Dated: June 29, 2022 TOWN OF HEMPSTEAD LOCAL

DEVELOPMENT CORPORATION

By: Frederick E. Parola

Title: Chief Executive Officer