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**”), and the regulations promulgated thereunder, will be held by the Town of Hempstead Local Development Corporation (the “**Issuer**”) on the 17th day of March, 2025 at 9:30 a.m., local time, at 350 Front Street, 2nd Floor, Hempstead, New York 11550.

The purpose of the hearing is to give interested persons an opportunity to be heard on the proposed reissuance for federal income tax purposes of the Town of Hempstead Local Development Corporation, Revenue Bonds, Series 2012B-1 (Life’s W.O.R.C., Inc. Project) (the “**Series 2012B-1 Bonds**” and as reissued, the “**Reissued Bonds**”), which were issued as qualified 501(c)(3) bonds under Section 145 of the Code to finance the Series 2012 Project (defined below). A reissuance of a bond occurs as a result of certain modifications to the terms of the Series 2021B-1 Bonds, and is treated as if the Reissued Bonds are being issued to current refund the Series 2012B-1 Bonds for federal income tax purposes.

The Series 2012B-1 Bonds were originally issued in the original principal amount of $10,630,000, for the benefit of LIFE’S W.O.R.C., INC., a duly organized and validly existing New York not-for-profit 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 “**Organization**”). The proceeds of the Series 2012B-1 Bonds were loaned by the Issuer to the Organization pursuant to a certain Loan Agreement (the “**2012** **Loan Agreement**”), between the Issuer and the Organization and used for the purposes of:

1. financing or refinancing (i) the acquisition, renovation and equipping of an approximately 0.11 acre parcel of land located at 1517 Franklin Avenue, Garden City, Town of Hempstead, Nassau County, New York (the “**Franklin Avenue Land**”), and the acquisition, renovation and equipping of an existing approximately 8,000 square foot building located on the Land, including, but not limited to interior renovations, installation of an elevator, new HVAC and bathrooms used by the Organization in furtherance of its charitable mission, in this case to expand and enhance the Organization’s residential and day program services for persons with developmental disabilities (collectively, with the Franklin Avenue Land, the “**1517 Franklin Project**”), and (ii) the costs of the acquisition, renovation and equipping of an approximately 0.08 acre parcel of land located at 31 Main Street, East Rockaway, Town of Hempstead, New York (the “**Main Street Land**”), and the acquisition, renovation and equipping of an existing approximately 1,500 square foot building located on the Main Street Land, including, but not limited to interior renovations, used by the Organization in furtherance of its charitable mission, in this case to expand and enhance the Organization’s residential and day program services for persons with developmental disabilities (collectively, with the Main Street Land, the “**Main Street Project**”) (maximum original principal amount of Series 2012B-1 Bonds for each location and in the aggregate: $3,000,000.00, $500,000.00 and $3,500,000.00);
2. refunding of the Town of Hempstead Industrial Development Agency’s Civic Facility Revenue Bonds, Series 2003 (Working Organization for Retarded Children and Adults, Inc. Civic Facility) issued in the original principal amount of $5,500,000 (the “**Series 2003 Bonds**”), approximately $4,940,000 of which was outstanding as of date of original issuance of the Series 2012B-1 Bonds, the proceeds of such Series 2003 Bonds were used to finance or refinance the acquisition, renovation and equipping of an existing approximately 24,000 square foot 3-story office building on an approximately 0.8 acre parcel of land located at 1501 Franklin Avenue in Garden City, Town of Hempstead, New York, and used by the Organization as its headquarters and administrative offices (the “**Series 2003 Refunding Project**”) (maximum original principal amount of Series 2012B-1 Bonds: $5,500,000.00);
3. financing or refinancing of existing debt secured by existing mortgages with various lenders, approximately $2,218,000 in aggregate principal amount outstanding as of date of original issuance of the Series 2012B-1 Bonds, with respect to the properties located at 31 Main Street, East Rockaway, 869 Lawn Circle, Wantagh, and 475 Salisbury Road, Westbury, all in the Town of Hempstead, New York, used by the Organization in furtherance of its charitable mission, in this case to expand and enhance the Organization’s residential and day program services for persons with developmental disabilities (collectively, with the 1517 Franklin Project, the Main Street Project, and the Series 2003 Refunding Project, the “**Series 2012 Project**”) (maximum original principal amount of Series 2012B-1 Bonds for each location and in the aggregate: $250,000.00, $1,250,000.00, $1,250,000.00 and $2,750,000.00); and
4. paying all or a portion of the costs incidental to the issuance of the Series 2012B-1 Bonds, including issuance costs of the Series 2012B-1 Bonds, capitalized interest and any reserve funds necessary to secure the Series 2012B-1 Bonds.

The Series 2012 Project is owned, operated and/or managed by the Organization.

The Organization has now requested the Issuer to consent to certain modifications to the terms of Series 2012B-1 Bonds, which have been determined will result in a reissuance of the Series 2012B-1 Bonds as the Reissued Bonds for federal income tax purposes. The current outstanding aggregate principal amount of the Series 2012B-1 Bonds is approximately $4,360,000, and the maximum aggregate principal amount of the Reissued Bonds will be not more than $4,360,000.

The Reissued Bonds will be a special obligation of the Issuer payable solely from loan payments made by the Organization to the Issuer pursuant to the 2012 Loan Agreement, as amended, and certain other assets of the Organization pledged to the repayment of the Reissued Bonds. The Reissued 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/or accept written comments from all persons with views in favor of or opposed to either the reissuance of the Series 2012B-1 Bonds as the Reissued Bonds, the granting of other financial assistance contemplated by the Issuer or the location or nature of the Series 2012 Project.

Minutes of the hearing will be made available to Hon. Donald X. Clavin, Jr., Supervisor of the Town of Hempstead. Approval of the reissuance of the Series 2012B-1 Bonds as the Reissued Bonds by the Town of Hempstead, through Hon. Donald X. Clavin, Jr., is necessary in order for the interest on the Reissued Bonds to be excluded from gross income for federal income tax purposes.

Dated: March 10, 2025

TOWN OF HEMPSTEAD LOCAL

DEVELOPMENT CORPORATION

By: Frederick E. Parola

Title: Chief Executive Officer