

LEGAL NOTICE

PLEASE TAKE NOTICE that the New York State Urban Development Corporation, doing business as the Empire State Development Corporation (“ESD” or the “Corporation”), pursuant to Section 16(2) of the New York State Urban Development Corporation Act (Chapter 174, Section 1, Laws of 1968, as amended) (the “Act”), has adopted a General Project Plan (the “Plan”) with respect to the Regeneron Pharmaceuticals Capital Project (the “Project”), at the Directors' meeting on March 27, 2012. Copies of the Plan are available without charge to any person who shall make a request for the same at the office of the Corporation. The Corporation will file such Plan in the office of the Rensselaer County Clerk at 105 Third Street, Troy, NY 12180 and also with the Rensselaer City Clerk’s office at 62 Washington Street, 12th Floor, Rensselaer, NY 12144. A copy of the Plan is also on file at the principal office of the Corporation, 633 Third Avenue, New York, New York 10017, and is available for inspection by the general public Monday through Friday, between the hours of 9:00 a.m. and 5:30 p.m.

The Project includes purchase and installation of new machinery and equipment at One Garden Way, Rensselaer by Regeneron Pharmaceuticals, Inc. Total Project costs are expected to be approximately \$52,300,000. ESD proposes to make a \$200,000 grant to Regeneron Pharmaceuticals, Inc. to assist in the financing of the Project. The Project is expected to retain 190 jobs and create 50 jobs within five years after disbursement of the ESD funds.

PLEASE TAKE FURTHER NOTICE, that, in accordance with Section 16(2) of the Act, a public hearing, open to all persons, will be held by the Corporation at Rensselaer City Hall, 62 Washington Street - 1st Floor Conference Room, Rensselaer, NY 12144 on Monday, April 16, 2012 from 11:00 AM to 12:00 Noon to consider the Plan.

DATED: Monday, April 2, 2012
New York, New York
New York State Urban Development Corporation
By: Eileen McEvoy, Corporate Secretary