

NEW YORK LIBERTY DEVELOPMENT CORPORATION

NOTICE OF PUBLIC HEARING

PLEASE TAKE NOTICE that the New York Liberty Development Corporation (the "Corporation") is authorized to issue exempt facility revenue bonds ("qualified New York Liberty Bonds"). The qualified New York Liberty Bonds were authorized by the Job Creation and Worker Assistance Act of 2002 enacted by Congress in March 2002 (the "Act"). The Corporation issued its \$1,265,220,000 Revenue Bonds (Goldman Sachs Headquarters Issue), Series 2005 (the "2005 Bonds") as qualified New York Liberty Bonds for the benefit of Goldman Sachs Headquarters LLC, an affiliated special purpose entity for The Goldman Sachs Group, Inc. ("Goldman") for the purpose of financing the construction of approximately 1.9 million square feet of new commercial space to be used primarily as a global headquarters and trading floor facility for Goldman (the "Project"). The Project is located at 200 West Street, New York County, NY 10282. The Project is located on an approximately 76,000 square foot site, on the western side of the West Side Highway in Battery Park City, New York, New York. The site is within the New York Liberty Zone, as defined in the Act. The financial assistance proposed to be conferred by the Corporation will consist of the issuance of qualified New York Liberty Bonds in an amount (including premium) not to exceed \$22,695,000 (the "Bonds") for the purpose of refunding an equal amount of the maturing principal of the 2005 Bonds to extend the maturity thereof to October 1, 2035.

PLEASE TAKE FURTHER NOTICE, that pursuant to 26 U.S.C. Section 147(f), a public hearing open to all persons will be held by the Corporation with respect to the Project and the Bonds at New York Marriott Downtown, 85 West Street at Albany Street, New York, New York 10006, in Traders Room, on September 17, 2015 from 9:00 a.m. until 11:00 a.m. The Corporation will present information at the hearing on the Project and the Bonds. In addition, the Corporation will provide an opportunity for the public to review written Project and Bond materials at the hearing. For those members of the public desiring to review the Project and Bond materials prior to the hearing, copies thereof will be made available on September 3, 2015 from 9:00 a.m. until 5:00 p.m. Persons desiring to obtain copies in advance should call (212) 803-2464 to arrange for pickup. Persons desiring to make a brief statement regarding the proposed transaction are requested to give prior notice to the Corporation at the address shown below or by calling Genevieve Carr (212) 803-2464 by close of business, September 16, 2015. Comments may be presented in writing to the Corporation c/o Empire State Development at 633 Third Avenue, New York, New York 10017 (Attention: Genevieve Carr on or before September 16, 2015. Comments received after the close of the hearing on September 17, 2015 will not be considered.

DATED: September 3, 2015
New York, New York
New York Liberty Development Corporation

By: Eileen McEvoy, Corporate Secretary