

LEGAL NOTICE

PLEASE TAKE NOTICE that the New York State Urban Development Corporation, doing business as Empire State Development (“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 Intercept Pharmaceutical Capital Project (the “Project”) at the Directors' meeting on November 19, 2015. 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 offices of the New York City Clerk of the Council and the New York County Clerk. 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 renovation of 9,502 square feet, purchasing and installation of new equipment and expansion into adjacent lease space at its New York City headquarters at 450 West 15th Street, New York by InterCept Pharmaceuticals, Inc. Total Project costs are expected to be approximately \$1,900,000 ESD proposes to make a \$300,000 grant to InterCept Pharmaceuticals, Inc. to assist in the financing of the Project. The Project has already exceeded the requirement to retain 20 jobs and create 50 jobs having created 54 new jobs.

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 the New York Public Library- Muhlenberg Branch, 3rd Floor Community Room, 209 West 23rd Street, New York, NY 10011 on Friday, December 11, 2015 from 3:00 PM to 4:00 PM, to consider the Plan.

DATED: December 1, 2015
New York, New York
New York State Urban Development Corporation

By: Eileen McEvoy, Corporate Secretary