

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 Regeneron DRF Capital Project (the “Project”), at the Directors' meeting on May 18, 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 Westchester County Clerk at 110 Dr. Martin Luther King Jr. Boulevard, White Plains, NY 10601 and the Town of Greenburgh Clerk at 177 Hillside Avenue, Greenburgh, NY 10607. 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 construction of a new research & development and corporate headquarters, facility fit-out, and purchase and installation of new machinery and equipment at 777 Old Saw Mill River Road, Tarrytown by Regeneron Pharmaceuticals, Inc.. Total Project costs are expected to be approximately \$39,019,231. ESD proposes to make a \$2,125,000 grant to Regeneron Pharmaceuticals, Inc. to assist in the financing of the Project. The Project is expected to retain 978 jobs and create 300 jobs, which they have significantly exceeded, within 3 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 the Town of Greenburgh Town Hall -Lee F. Jackson Meeting Room, 177 Hillside Avenue, Greenburgh, NY 10607 on Friday June 12, 2015 from 10:00AM to 11:00AM, to consider the Plan.

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

By: Eileen McEvoy, Corporate Secretary