

LEGAL NOTICE

NEW YORK STATE URBAN DEVELOPMENT CORPORATION
D/B/A EMPIRE STATE DEVELOPMENT

NOTICE OF PUBLIC HEARING TO BE HELD WEDNESDAY, JULY 27, 2016

REGARDING THE PROPOSED WOMEN'S BUILDING
CIVIC AND LAND USE IMPROVEMENT PROJECT

PURSUANT TO
NEW YORK STATE URBAN DEVELOPMENT CORPORATION ACT

IN CONNECTION WITH PROPOSED GENERAL PROJECT PLAN AND ESSENTIAL
TERMS OF PROPOSED LONG-TERM LEASE OF PROPERTY TO NOVO FOUNDATION

PLEASE TAKE NOTICE that a public hearing (the "Public Hearing"), open to all persons, will be held at the Newman Conference Center of Baruch College, 151 E 25th St, New York, NY 10010, on Wednesday, July 27, 2016 from 3:00 p.m. to 5:00 p.m. and 6:00 p.m. to 8:00 p.m. by the New York State Urban Development Corporation d/b/a Empire State Development ("ESD"), pursuant to Sections 6 and 16 of the New York State Urban Development Corporation Act (Chapter 174, Section 1, Laws of 1968, as amended; the "UDC Act"), to consider the General Project Plan (the "GPP") and essential terms of the long-term lease with NoVo Foundation or an affiliate thereof ("Developer/Lessee") for the proposed Women's Building Civic and Land Use Improvement Project (the "Project"). At the Public Hearing, members of the public and other interested parties will be afforded an opportunity to appear and comment on the GPP and essential terms of the long-term lease. Copies of the GPP will be available at the Public Hearing location. In addition, comments on the GPP and essential terms of the long-term lease are requested and may be made orally or in writing at the Public Hearing or presented in writing to ESD at 633 Third Avenue, 37th Floor, New York, New York 10017 (Attention: Regina Stephens)

or at bayviewcf@esd.ny.gov before 8:00 p.m. on August 26, 2016. Comments received by ESD after 8:00 p.m. on August 26, 2016 will not be considered.

PLEASE TAKE FURTHER NOTICE that pursuant to Section 16(2) of the UDC Act, ESD has also filed a copy of the GPP and the findings required pursuant to Section 10 of the UDC Act in the offices of the Clerks of the County and City of New York, and has provided copies thereof to the Mayor of the City of New York, the Borough President of the Borough of Manhattan, the Chair of the City Planning Commission, and the Chair of Manhattan Community Board No. 4. Copies of the GPP also will be available at the Public Hearing location during the Public Hearing and can be viewed at the following website: http://esd.ny.gov/PublicMeetings_Notices.html.

The GPP, which contains the essential terms of the long-term lease and related documents with Developer/Lessee, is also on file at the corporate offices of ESD, 633 Third Avenue, New York, New York 10017 and are available for inspection by the general public between the hours of 9:30 a.m. to 5:00 p.m., Monday through Friday, public holidays excluded. Copies of the GPP are available, without charge, to any person requesting such copies at the offices of ESD at the address given above. To inspect and/or obtain copies of the foregoing document, please contact Regina Stephens at ESD at the address above or at (212) 803-3818.

The Plan proposes the long-term lease and redevelopment of the former Bayview Women's Correctional and Work-Release Facility at 550 West 20th Street (Block 691, Lot 1) on the

southeast corner of 11th Avenue and West 20th Street located at the former Bayview Women's Correctional and Work-Release Facility, in the West Chelsea neighborhood of Manhattan's Community District 4 ("Project Site"). The essential terms of the GPP and long-term lease are as follows: Developer/Lessee will enter into a long-term lease of the Project Site, inclusive of land and improvements for up to 99 years with ESD as landlord, in order to develop and operate the Project Site as the Women's Building. Developer/Lessee will be required to rehabilitate the existing Main Building and replace the former Laundry Facility at the Project Site with a new, approximately 16-story, approximately 65,000 gross square feet (gsf) structure. In total, the Project will result in approximately 130,175 gsf of space on the Project Site, comprised of approximately 51,000 gsf of office space, approximately 73,175 gsf of community facility space, including gallery/event space, wellness center, childcare facility, health clinic, and other community facility uses, and an approximately 6,000 gsf restaurant/café space. Developer/Lessee will pay ESD rent throughout the term of the lease. Base rent will begin at \$3,500,000 per year. Developer/Lessee will also fund all out-of-pocket, third-party expenses incurred by ESD in connection with the Project, including but not limited to counsel, architectural and environmental consultant expenses.

Dated: June 27, 2016
New York, New York

NEW YORK STATE URBAN DEVELOPMENT
CORPORATION d/b/a EMPIRE STATE
DEVELOPMENT

By: _____
Eileen McEvoy, Corporate Secretary