

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

NOTICE OF PUBLIC HEARING

On behalf of the Governor of the State of New York, the New York State Urban Development Corporation d/b/a as Empire State Development (the "Corporation") will hold a public hearing on October 18, 2013 at 10:00 am at its offices located at 633 Third Avenue, 37<sup>th</sup> Floor, New York, New York 10017, for the purpose of providing a reasonable opportunity for interested persons to express their views, both orally and in writing, with respect to the proposed issuance by the New Jersey Economic Development Authority of one or more series of its bonds (the "Bonds"), with respect to the following application for economic development bond financing for the facilities described below:

Owner: Port Authority of New York and New Jersey

Borrower: NYNJ Link Borrower LLC

Operator: NYNJ Link Developer LLC

Project Address: The existing Goethals Bridge is located on Rt. 278 between Elizabeth, New Jersey and State Island, New York. The replacement bridge will be immediately south of the existing bridge.

Maximum Aggregate  
Face Amount of  
Bonds Requested: \$550,000,000

Total Project  
Costs: \$1,250,000,000  
Total Project Costs include issuance costs.

Description of  
the Project: The Project is a public private partnership project which will consist of: (i) the design, construction, operation and maintenance of a new replacement Goethals Bridge between the City of Elizabeth, County of Union, State of New Jersey and the City of New York, Borough of Staten Island, State of New York, (ii) the demolition and removal of the existing Goethals Bridge, (iii) the design and construction of transportation infrastructure improvements related thereto, (iv) all other work and services related to the foregoing, and (v) the payment of costs of issuance of the Bonds.

At the meeting, members of the public may appear in person or by attorney to provide information and make statements concerning the foregoing application. ECONOMIC DEVELOPMENT FINANCINGS OF THE NEW JERSEY ECONOMIC DEVELOPMENT AUTHORITY ARE NOT OBLIGATIONS OF (i) THE STATE OF NEW JERSEY OR THE STATE OF NEW YORK, (ii) ANY COUNTY, AGENCY, AUTHORITY OR MUNICIPALITY THEREOF, (iii) THE CORPORATION, OR (iv) THE PORT AUTHORITY OF THE STATE OF NEW YORK AND NEW JERSEY. Funding for such financings is secured privately through conventional lending sources.

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 the close of business, October 17, 2013. 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 October 18, 2013. Comments received after the close of the hearing will not be considered.

This notice is published in accordance with the public notice requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

DATED:           October 4, 2013  
                    New York, New York  
                    New York State Urban Development Corporation  
                    633 Third Avenue  
                    New York, New York 10017

By: Eileen McEvoy, Corporate Secretary