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 Kenmore Transformation Capital Project (the "Project") on December 19, 2019. 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 office of the Albany County Clerk at 16 Eagle Street, Room 128, Albany, NY 12207. 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 the acquisition and renovation of eight buildings to create over 425,000-square-feet of quality, energy efficient housing, a mixture of public entertainment, exercise and eating amenities, parking, commercial space, and a public plaza space at 16 Sheridan Avenue, 111 North Pearl Street (garage and theater), 55 Columbia Street, 74 North Pearl Street, 1 Steuben Place, 43 Columbia Street and 30 Columbia Street in Albany by Redburn Real Estate Partners LP. Total Project costs are expected to be approximately $78,781,372. ESD proposes to make two grants totaling $5,000,000 to Redburn Real Estate Partners LP to assist in the financing of the Project.

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 Albany City Hall, 24 Eagle Street, Mayor's Conference Room, Albany, NY 12207 on January 7, 2020 at 10:00 a.m., to consider the Plan.

DATED: December 24, 2019
New York, New York
New York State Urban Development Corporation

By: Debbie Royce, Corporate Secretary