

## NOTICE OF PUBLIC HEARING

### Proposed Financing

**NOTICE IS HEREBY GIVEN**, pursuant to the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended, that the New York City Housing Development Corporation (the "Corporation") is contemplating the issuance of 1 or more issues or series of bonds pursuant to plans of financing (the "Bonds") in an aggregate amount not to exceed \$91,960,000 in order to (i) provide a portion of the funds for the financing, refinancing, acquisition, rehabilitation and/or new construction of the residential development described below (the "Development"); and (ii) pay related costs including, without limitation, reserve amounts and costs of issuance of the Bonds for the Development. The Bonds will not constitute a debt or obligation of the City or State of New York.

The Corporation will conduct a hearing to provide information and receive comments from the general public on the proposed financing plans for the Development and the Bonds. Interested members of the public are invited to attend, and individuals will have an opportunity to make brief statements. This hearing will be conducted on Wednesday, July 18, 2012 at 1:00 p.m. in Conference Room 4A/B at 110 William Street, 4<sup>th</sup> Floor, New York, New York 10038. Further information with respect to the Bonds and the Development will be available at the hearing or upon written request prior thereto addressed to the New York City Housing Development Corporation, Attention: Legal Department, 10<sup>th</sup> Floor. Additional information pertaining to the Development is listed below:

<u>Location</u>	<u>Approximate # Rental Units</u>	<u>Owner</u>	<u>Est. Loan Amount</u>
Atlantic Yards – Building 2 461 Dean Street Brooklyn, New York Block 1127, Partial Lots 1, 56, 55 and 54	363	A single-purpose entity to be created by the principals of Forest City Ratner Companies	\$91,960,000