

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the City of Yonkers Industrial Development Agency (the "Agency") on Monday, April 21, 2014, at 5:30 p.m., local time, in Mayor's Reception Room, Yonkers City Hall, 40 South Broadway, Yonkers, New York 10701, in connection with the following matter:

Norwich Yonkers LLC (the "Company") has submitted an application to the Agency requesting the Agency's assistance with a certain project (the "Project") consisting of (i) the Agency taking title, possession or control (by deed, lease, sublease, license or otherwise) of approximately 2.9 acres of land at 5 Executive Boulevard, Yonkers, New York (collectively, the "Land"); (ii) the construction, renovation, improving, maintenance and equipping thereon of an approximately 84,000 square foot, 4-story hotel facility (the "Improvements"); (iii) the acquisition and installation in and around the Improvements of certain items of equipment and other tangible personal property (the "Equipment", and collectively with the Land and the Improvements, the "Facility"), which Facility will be developed and operated by the Company as a franchised Courtyard by Marriott (or similar nationally recognized hotel).

The Agency will acquire fee or leasehold title to the Land, the Improvements and the Equipment, and lease, sublease or sell the Facility back to the Company. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of exemptions from sales and use tax and mortgage recording tax, and partial abatement of real property tax, consistent with the policies of the Agency.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's project application and hear and accept written and oral comments from all persons with views in favor of, opposed to or otherwise relevant to the proposed Financial Assistance.

Dated: April 3, 2014

CITY OF YONKERS INDUSTRIAL
DEVELOPMENT AGENCY