

NOTICE OF PUBLIC HEARING  
ON PROPOSED PROJECT AND GRANTING OF FINANCIAL ASSISTANCE

Notice is hereby given that a public hearing pursuant to Section 859-a(2) of the General Municipal Law of the State of New York (the "Act"), will be held by the City of Schenectady Industrial Development Agency (the "Agency), on the 20<sup>th</sup> day of July, 2011 at 8:00 a.m., local time, at Center City Plaza, 433 State Street, in the City of Schenectady, Schenectady County, New York in connection with the following matters:

Civco Realty Corp. (the "Company") has presented an application (the "Application") to the Agency requesting that the Agency consider undertaking a project (the "Project"), consisting of the following: (A)(1) the acquisition of a leasehold interest in an approximately 18,000 square foot parcel located at 440 State Street in the City of Schenectady, Schenectady County, New York (the "Land") and the approximately 15,000 square foot building located thereon, (the "Existing Facility"), (2) the partial demolition of the Existing Facility, (3) the construction of an approximately 26,000 square foot building (the "Facility") for use as headquarters for Transfinder Corporation (the "Corporation"), and (4) the acquisition and installation therein and thereon of various building materials, furniture, fixtures, machinery and equipment (the "Equipment, and collectively with the Land, the Existing Facility and the Facility, the "Project Facility"); (B) the granting of certain "financial assistance" (within the meaning of Section 854(14) of the Act) with respect to the foregoing limited to potential exemptions from certain sales and use taxes, real estate transfer taxes, mortgage recording taxes and real property taxes (collectively, the "Financial Assistance"); and (C) the lease (with an obligation to purchase) or sale of the Project Facility to the Company or such other person as may be designated by the Company and agreed upon by the Agency.

The Agency is considering whether to (A) undertake the Project, and (B) provide certain exemptions from taxation with respect to the Project, including exemptions from certain (1) sales and use taxes relating to the acquisition, construction and installation of the Project Facility, (2) real estate transfer taxes on any real estate transfers with respect to the Project, (3) mortgage recording taxes with respect to certain documents to be recorded by the Agency in the Office of the County Clerk of Schenectady County, New York, and (4) real property taxes (but not including special assessment and ad valorem levies), subject to the obligation of the Company to make certain payments in lieu of taxes with respect to the Project Facility.

A copy of the application filed by the Company with the Agency with respect to the Project, including an analysis of the costs and benefits of the Project, is available for public inspection during business hours at the offices of the Agency located at 433 State Street, Schenectady, New York 12305.

The Agency will at said time and place hear all persons with views on the nature of the proposed Project and the granting of Financial Assistance with respect thereto.

Dated: July 7, 2011

CITY OF SCHENECTADY INDUSTRIAL  
DEVELOPMENT AGENCY

By: /s/ Denise Brucker  
Chair