

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), will be held by the Monroe County Industrial Development Corporation (the "Issuer") on the 13<sup>th</sup> day of September, 2016, at 7:45 a.m. local time, at the office of M&T Bank, 255 East Avenue, 3<sup>rd</sup> Floor, Rochester, New York 14604, in connection with the following matter:

JEWISH HOME OF ROCHESTER, a New York not-for-profit corporation exempt from taxation pursuant to Section 501(c)(3) of the Code, its successors or designees (the "Institution") has requested that the Issuer finance, refinance and/or reimburse, through the issuance of one or more series of its revenue bonds in an aggregate principal amount not to exceed \$60,000,000 (the "Bonds"), the costs associated with a certain project, as more particularly described below (the "Project"). All of the facilities financed and/or refinanced with the Bonds are or will be owned by the Institution and are or will be located at 2005, 2009, 2013 and 2021 Winton Road South in the Town of Brighton, Monroe County, New York.

The Project consists of: (A) on one or more parcels of land (being approximately 30.3 acres in the aggregate) located at 2005, 2009, 2013 and 2021 Winton Road South in the Town of Brighton, Monroe County, New York (collectively, the "Land") (i) the construction of an approximately 79,150 square foot skilled nursing facility comprised of three (3) new three (3) story "Green House" resident buildings to house and reposition the Institution's existing skilled nursing residents (108 beds; 12 beds per floor) in order to provide for personalized skilled nursing care designed around a "household" model with centrally located common living, dining and cooking areas, together with ancillary and related facilities and improvements, and related parking, roadway and pedestrian walkway improvements, site improvements and landscaping improvements (collectively, the "Skilled Nursing Facility Improvements") and (ii) the renovation, equipping and modernization of the approximately 200,000 square-foot, six (6) story existing long-term care facility tower in order to provide for, among other things, renovated long-term care (110 beds) and transitional care (110 beds) resident rooms and the expansion of the short-term rehabilitation unit, together with ancillary and related facilities and improvements (collectively, the "Tower Facility Renovation Improvements", and together with the Skilled Nursing Facility Improvements, the "Improvements") and (iii) the acquisition and installation in and around the Improvements of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (collectively, the "Equipment", and together with the Land and the Improvements, the "Facility"); (B) the funding of a debt service reserve fund, if any, and paying capitalized interest, if any and (C) the paying of certain costs and expenses incidental to the issuance of the Bonds (items (A) through (C) hereinafter referred to as the "Project Costs").

It is intended that interest on the Bonds will not be included in gross income for federal income tax purposes pursuant to Section 103(a) of the Code. The Bonds will be special limited obligations of the Issuer payable solely from certain amounts payable by the Institution under a loan agreement or other financing agreement with the Institution and certain other assets of the Institution pledged for the repayment of the Bonds. THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE COUNTY OF MONROE, AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE COUNTY OF MONROE, SHALL BE LIABLE THEREON.

Approval of the issuance of the Bonds by the County of Monroe is necessary in order for the interest on the Bonds to be excluded from gross income for federal income tax purposes.

The Issuer will hold the public hearing on the proposed issuance of the Bonds, as required by Section 147(f) of the Code. The subject of the hearing will be the nature and location of the Project and the issuance of the Bonds by the Issuer to provide financing therefor. Interested persons are invited to attend and will have an opportunity to make a statement regarding the Project and/or the financing therefor. In addition, at, or prior to, such hearing, interested parties may submit to the Issuer written materials pertaining to such matters.

Dated: August 29, 2016

By: MONROE COUNTY INDUSTRIAL  
DEVELOPMENT CORPORATION