

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 10th day of November, 2015, at 7:45 a.m. local time, at the office of M&T Bank, 255 East Avenue, 3rd Floor, Rochester, New York 14604, in connection with the following matter:

HERITAGE CHRISTIAN SERVICES, INC., a New York not-for-profit corporation, its successors or designees (the "Company") has requested that the Issuer finance and/or refinance, through the issuance of one or more series of its revenue bonds in an aggregate principal amount not to exceed \$5,000,000 (the "Bonds"), a certain project for the benefit of the Company (the "Project") consisting of: (A) the refunding of the outstanding principal amount of the \$2,500,000 original principal amount Monroe County Industrial Development Corporation Revenue Bonds (Heritage Christian Services, Inc. Project), Series 2010 (Bank Qualified) (the "Series 2010 Bonds"); (B)(i) the construction on an approximately 1.84 acre parcel of land located at 1680 Stone Road in the Town of Greece, Monroe County, New York (the "2015 Land") of an approximately 9,930 square foot building to house a day care facility for approximately 116 children, a parking lot to accommodate approximately 62 vehicles for use by staff, visitors, users of the day care facility and together with other related improvements (collectively, the "2015 Improvements") and (ii) the purchase and installation in and around the 2015 Improvements of various items of machinery, equipment and furnishings (collectively, the "2015 Equipment", and together with the 2015 Land and the 2015 Improvements, the "2015 Facility"); (C) the funding of a debt service reserve fund, if any, and paying capitalized interest, if any and (D) the paying of certain costs and expenses incidental to the issuance of the Bonds (items (A) through (D) hereinafter referred to as the "Project Costs"). All of the facilities financed and/or refinanced with the Bonds are or will be owned and/or operated by the Company.

The proceeds of the Series 2010 Bonds were applied to pay the costs of a certain project (collectively, the "2010 Project") consisting of: (A) the construction on an approximately 2.4 acre parcel of land located at 875 Commons Way in the Town of Henrietta, Monroe County, New York (the "2010 Land") of an approximately 10,000 square foot building to house a day care facility for approximately 116 children, a parking lot to accommodate approximately 62 vehicles for use by staff, visitors, users of the day care facility and by staff, visitors, and users of the Pieters Family Life Center, which is located on an adjoining parcel of property and which is owned and operated by the Company and together with other related improvements (collectively, the "2010 Improvements"); (B) the purchase and installation in and around the 2010 Improvements of various items of machinery, equipment and furnishings (collectively, the "2010 Equipment", and together with the 2010 Land and the 2010 Improvements, the "2010 Facility") and (C) the payment of certain costs and expenses incidental to the issuance of the Series 2010 Bonds.

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 Company under a loan agreement or other financing agreement with the Company and certain other assets of the Company 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: October 26, 2015

By: MONROE COUNTY INDUSTRIAL
DEVELOPMENT CORPORATION