

NOTICE OF PUBLIC HEARING ON PROPOSED ISSUANCE OF BONDS

NOTICE IS HEREBY GIVEN that a public hearing will be held by the Tompkins County Development Corporation (the "Issuer") on October 16, 2014, at 3:00 p.m. local time, at the Town of Dryden Town Hall, 93 E. Main Street, Dryden, New York 13053, in connection with the following matter:

The William George Agency For Children's Services, Inc. (the "Institution"), a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), has submitted an application to the Issuer requesting that the Issuer issue its tax-exempt revenue bonds (the "Bonds"), in the aggregate principal amount not to exceed \$2,000,000 for the purpose of providing funds to the Institution for a certain project (the "Project"), as follows: (A) the financing, refinancing and/or reimbursing the costs of certain improvements located on the Institution's campus, situated at 380 Freeville Road, Freeville, New York (the "Campus"), consisting of (i) the renovation and equipping of the approximately 19,242 square-foot dining hall known as The Ewald Dining Hall, including the updating of the mechanical and electrical systems and related improvements and upgrades (the "Improvements") and (ii) the acquisition of and installation in and around the Improvements of certain machinery, equipment and other items of tangible personal property (the "Equipment", and together with the Campus and the Improvements, the "Facility"); and (B) the paying of all or a portion of the costs incidental to the issuance of the Bonds, including capitalized interest and any reserve funds as may be necessary to secure the Bonds (the costs associated with items (A) through (B) above being hereinafter collectively referred to as the "Project Costs").

The Institution will be the initial owner and operator of the Facility. The Institution has requested that the Issuer issue the Bonds. If the issuance of the Bonds is approved, (i) it is intended that interest on such Bonds will be excluded from gross income for federal income tax purposes, pursuant to Section 103(a) of the Code, (ii) the Issuer and the Institution shall enter into a loan or other financing agreement (the "Agreement"), which will require the Institution or its designee to make payments equal to debt service on the Bonds and make certain other payments, and (iii) the Bonds will be special limited obligations of the Issuer payable solely from the revenues derived from the payments made by the Institution pursuant to the Agreement and certain other related assets of the Institution pledged to the repayment of the Bonds.

THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING TOMPKINS COUNTY, AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING TOMPKINS COUNTY, SHALL BE LIABLE THEREON.

The Issuer will at said time and place provide a reasonable opportunity to all interested persons to present their views, either orally or in writing, on the location and nature of the Project and the proposed plan of financing for the Project by the issuance from time to time of the Bonds.

This public hearing is being conducted in accordance with Section 147(f) of the Code.

DATED: September 30, 2014

By: TOMPKINS COUNTY DEVELOPMENT
CORPORATION