

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by The Genesee County Funding Corporation (the "Issuer") on Tuesday, March 5, 2019, at 4:30 p.m., local time, at Batavia Town Hall, Small Conference Room, 3833 West Main Street Road, Batavia, New York 14020, in connection with the following matter:

Genesee Community College Foundation Housing Services, Inc. (the "Corporation"), 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 (the "Application") to the Issuer requesting that the Issuer issue its Tax-Exempt and/or Taxable Revenue Bonds (Genesee Community College Foundation Housing Services Corporation Project), Series 2019 (the "Bonds"), in a principal amount not to exceed \$6,000,000 for the purpose of assisting in financing a certain project (the "Project") for the benefit of the Corporation, consisting of: (1)(a) the renovation of five (5) existing dormitory buildings containing in the aggregate approximately 51,744 square feet and containing approximately fifty (50) living units which house approximately 217 students located at 8170 Batavia-Stafford Townline Road, Town of Batavia, Genesee County, New York (the "Land"), including but not limited to, technology and safety upgrades and improvements, suite renovations, amenity renovations and renovations to address disability access, and (b) the construction of approximately 864 new feet of space on the Land to be used for building access (the collectively, the "Improvements"); (2) the acquisition and installation in and around the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment"; and, together with the Land and the Improvements, the "Facility"); and (3) the paying of all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest and any reserve funds as may be necessary to secure the Bonds (the costs associated with items (1) through (3) above being hereinafter collectively referred to as the "Project Costs").

It is contemplated that the Issuer will issue the Bonds in a principal amount not to exceed \$6,000,000 for the purpose of undertaking the Project. The Corporation will be the initial owner and operator of the Facility.

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 Corporation shall enter into a loan and/or other financing agreements (collectively, the "Agreement"), which will require the Corporation to make payments equal to debt service on the Bonds and make certain other payments, and (iii) the Bonds will be special obligations of the Issuer payable solely from payments made pursuant to and amounts held in funds and accounts established under the Agreement and certain other assets pledged to the repayment of the Bonds. If issued, the Bonds are intended to be issued as qualified 501(c)(3) bonds within the meaning of Section 145 of the Code.

THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR GENESEE COUNTY, NEW YORK, AND NEITHER THE STATE OF NEW YORK NOR GENESEE COUNTY, NEW YORK, 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 Facility, the proposed plan of financing for the Facility 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: February 16, 2019

THE GENESEE COUNTY FUNDING  
CORPORATION