

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law and Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") will be held by the Genesee County Industrial Development Agency d/b/a Genesee County Economic Development Center (the "Agency") on the 2nd day of May, 2008, at 4:00 p.m. local time, in the Courtroom at the Bergen Town Hall, 13 South Lake Avenue, Bergen, New York 14416, in connection with the following matter:

R.J. PROPERTIES, LLC (the "Company") requests the Agency's assistance with a certain project (the "Project") consisting of (A) the acquisition or retention by the Agency of fee title to or a leasehold interest in an approximately 9.4-acre parcel of land located at 7000 Apple Tree Avenue in the Town of Bergen, Genesee County, New York (collectively the "Land") including the existing 60,000 square foot manufacturing facility located thereon (the "Existing Improvements"), (B) the construction of an approximately 64,000 square foot addition to the Existing Improvements and the renovation of approximately 6,000 square feet of Existing Improvements into office and research and development and support services space (collectively, the "Improvements"), (C) the acquisition and installation in and around the Existing Improvements and the Improvements of certain items of machinery, equipment and other tangible personal property (the "Equipment" and, collectively with the Land, the Existing Improvements and the Improvements, the "Facility"), (D) the refinancing of up to \$3,000,000 Variable Rate Demand Industrial Development Revenue Bonds (R.J. Properties, LLC Project), Series 2000 issued by the Agency to finance the initial construction and equipping of the Land and Existing Improvements; (E) paying certain costs and expenses incidental to the issuance of any Bonds (as hereinafter defined) (the costs associated with items (A) through (E) above being hereinafter collectively referred to as the "Project Costs"); (F) the financing of all or a portion of the costs of the foregoing by the issuance of its taxable or-tax exempt (to the extent permitted under the Internal Revenue Code of 1986, as amended (the "Code")) industrial development revenue bonds in one or more issues or series in a maximum aggregate principal amount of \$10,000,000 (the "Bonds"), or alternately, through a straight lease transaction (within the meaning of subdivision (15) of Section 854 of the Act), pursuant to which the Agency will take title to or a leasehold interest in the Facility for a period of time and sell or sublease such interest in the Facility back to the Company (the "Straight Lease Transaction").

The Issuer is contemplating providing Financial Assistance to the Company with respect to the Project in the form of: (A) the issuance of the Bonds in an amount not to exceed the lesser of the project costs or \$10,000,000 and (B) the exemption from (i) mortgage recording taxes with respect to any qualifying mortgage on the Land, the Existing Improvements and the Improvements (or such interest therein as is conveyed to the Issuer) to secure the Bonds; (ii) the exemption from sales and use taxes relating to the acquisition, construction and equipping of the Facility; and (iii) the exemption or partial exemption from real property taxes (excluding special assessments and special ad valorem levies, if any) of the Facility, subject to the obligation of the Company to make payments in lieu of taxes with respect to the Facility. If any portion of the Financial Assistance to be granted by the Issuer with respect to the Project is not consistent with the Issuer's uniform tax exemption policy, the Issuer will follow the procedures for deviation

from such policy as set forth in Section 874(b) of the Act prior to granting such portion of the Financial Assistance.

If the issuance of such Bonds is approved by the Issuer, (i) it is intended that interest on such Bonds will be excluded from gross income for Federal income tax purposes, pursuant to Section 147(f) of the Code, (ii) the Facility will be leased or sold by the Issuer to the Company pursuant to a lease or sale agreement (the "Agreement") requiring that the Company 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 certain of the proceeds of the Agreement and certain other assets of the Issuer pledged to the repayment of the Bonds. 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, or the proposed Financial Assistance to be afforded the Company in connection with the Project.

This public hearing is being conducted in accordance with Section 147(f) of the Code and subdivision 2 of Section 859-a of the New York General Municipal Law.

Dated: April 3, 2008

GENESEE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY D/B/A
GENESEE COUNTY ECONOMIC
DEVELOPMENT CENTER