

LEGAL NOTICE

PLEASE TAKE NOTICE that the New York State Urban Development Corporation, doing business as the Empire State Development Corporation (“ESD” or the “Corporation”), pursuant to Section 16(2) of the New York State Urban Development Corporation Act (Chapter 174, Section 1, Laws of 1968, as amended) (the “Act”), has adopted a General Project Plan (the “Plan”) with respect to the Watkins Glen – RESTORE III – Magee Point Landing Project (the “Project”), at the Directors' meeting on February 19, 2010. Copies of the Plan are available without charge to any person who shall make a request for the same at the office of the Corporation. The Corporation will file such Plan in the office of the Schuyler County Clerk at County of Schuyler, 105 Ninth Street, Unit 8, Watkins Glen, NY 14891 and also in the office of the Village of Watkins Glen Clerk, 303 N. Franklin Street, Watkins Glen, NY 14891. A copy of the Plan is also on file at the principal office of the Corporation, 633 Third Avenue, New York, New York 10017, and is available for inspection by the general public Monday through Friday, between the hours of 9:00 a.m. and 5:30 p.m.

The Project includes the rehabilitation of the former public works building with 13,349 square feet at 65 Salt Point Road, Watkins Glen, Schuyler County into a mixed-use property with 8 market rate residential units and a lakeside restaurant on the lower level by the Village of Watkins Glen. The apartments will consist of 4 one bedroom units, 3 two-bedroom units and one penthouse. An elevator will be added and 6 of the apartments will have balconies. The 1,800 square foot structure located next door will be renovated into a boat dock and offer new tourism opportunities to the active boating community around the lake. The property features 450 feet of beach frontage. Total Project costs are expected to be approximately \$2,972,476. ESD proposes to make a \$1,190,000 grant to the Village of Watkins Glen to assist in the financing of the Project.

PLEASE TAKE FURTHER NOTICE, that, in accordance with Section 16(2) of the Act, a public hearing, open to all persons, will be held by the Corporation at the Village of Watkins Glen Municipal Building Board Room, 303 North Franklin Street, Watkins Glen, NY 14891 on March 11, 2010 at 10:30 a.m., to consider the Plan.

DATED: February 25, 2010
New York, New York
New York State Urban Development Corporation

By: Eileen McEvoy, Corporate Secretary