

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 3rd day of June, 2015 at 7:35 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:

The JEWISH HOME OF ROCHESTER SENIOR HOUSING, INC. (D/B/A THE SUMMIT AT BRIGHTON), its successors or designees (collectively, the "Summit"), and the JEWISH HOME OF ROCHESTER ENRICHED HOUSING, INC. (D/B/A WOLK MANOR ENRICHED LIVING CENTER), its successors or designees (collectively, the "Wolk", and together with the Summit, the "Institution"), each a New York not-for-profit corporation, have requested that the Issuer finance and/or refinance, through the issuance of one or more series of its revenue refunding bonds in an aggregate principal amount not to exceed \$11,000,000 (the "Bonds"), a certain project, as more particularly described below (the "Project"). All of the facilities financed and/or refinanced with the Bonds are or will be owned and/or operated by the Institution, and are or will be located at 2000 Summit Circle Drive and 4000 Summit Circle Drive in the Town of Brighton, New York.

The Project consists of: (A) the refunding of the outstanding principal amount of the \$9,680,000 original principal amount Civic Facility Revenue Refunding Bonds (Summit at Brighton Project), Series 2006 (the "Series 2006 Bonds") issued by the County of Monroe Industrial Development Agency ("COMIDA") for the benefit of the Summit, (B) the refinancing of an existing bank loan incurred by Wolk with a current outstanding balance of approximately \$3,300,000 (the "Taxable Loan") and (C) the payment of certain costs and expenses incidental to the issuance of the Bonds and the defeasance of the Series 2006 Bonds (items (A) through (C) hereinafter referred to as the "Project Costs").

The proceeds of the Series 2006 Bonds were applied to pay the costs of a certain project (collectively, the "2006 Project") consisting of (A) the refunding of the then outstanding principal amount of the \$18,105,000 original principal amount Life Care Community Revenue Bonds, Series 1997 A and B (the "Series 1997 Bonds") issued by COMIDA for the benefit of the Summit, (B) the funding of a debt service reserve fund for the Series 2006 Bonds and (C) the payment of certain costs and expenses incidental to the issuance of the Series 2006 Bonds. The proceeds of the Series 1997 Bonds were applied to pay the costs of a certain project (collectively, the "1997 Project") consisting of: (i) the acquisition of approximately 26 acres of land located at 2000 Summit Circle Drive and 4000 Summit Circle Drive in the Town of Brighton, County of Monroe, New York (collectively, the "1997 Land"); (ii) the construction of an approximately 152,000 square-foot continuing care retirement community located on the 1997 Land, including 90 senior independent living apartments and 30 assisted living apartments (the "1997 Improvements"); (iii) the purchase and installation of various items of machinery, equipment and furnishings used in the 1997 Improvements (the "1997 Equipment", and together with the 1997 Land and the 1997 Improvements, the "1997 Facility"); (iv) the payment of certain costs and expenses incidental to the issuance of the Series 1997 Bonds; and (v) the funding of a debt service reserve fund for the Series 1997 Bonds.

The proceeds of the Taxable Loan were applied to pay the costs of a certain project consisting of: (A) the construction of an approximately 15,300 square-foot one (1)-story addition to The Lodge at Wolk Manor to house an eighteen (18) bed memory care facility and related improvements, together with associated site improvements (the "Taxable Loan Improvements") and (B) the purchase and installation of machinery, equipment and furnishings used in the Taxable Loan Improvements (the "Taxable Loan Equipment", and together with the Taxable Loan Improvements, the "Taxable Loan Facility", and together with the 1997 Facility, the "Facility").

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 Institution under a loan agreement or other financing agreement with the Institution and certain other assets of the Institution 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: May 19, 2015

MONROE COUNTY INDUSTRIAL
DEVELOPMENT CORPORATION