

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a joint public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and Article 18-A of the New York State General Municipal Law, will be held by the Monroe County Industrial Development Corporation (the "Issuer") and the County of Monroe Industrial Development Agency (the "Agency") on the 18<sup>th</sup> day of October, 2010 at 10:00 a.m. local time, in the Eastman Room at the Greece Town Hall, 1 Vince Tofany Boulevard, Town of Greece, New York 14612, in connection with the following matter:

LIDESTRI FOODS, INC., a New York corporation and 1000 LEE ROAD, LLC, a New York limited liability company, their respective successors, assigns or designees (collectively, the "Company") have requested that the Issuer issue up to \$8,375,000 aggregate principal amount of its Recovery Zone Facility Bonds (1000 Lee Road, LLC Project), Series 2010, in one or more series (the "Bonds"), to assist in financing all or a portion of the costs of a certain project for the benefit of the Company (the "Project") consisting of: (a)(i) the acquisition of an approximately 44.75-acre parcel of land located at 1000 Lee Road in the Town of Greece, New York (the "Land") and the existing approximately 652,900 square foot building and other improvements located thereon (the "Existing Improvements") and (ii) the renovation and expansion of the Existing Improvements to provide the Company with additional space for its manufacture of food products, primarily sauces, dips, salsas and related products (the "Improvements"); (b) the acquisition and installation in and around the Improvements of certain items of machinery, equipment, furnishings, fixtures, and other personal property (the "Equipment" and, together with the Land, the Existing Improvements and the Improvements, the "Facility"); (c) the funding a debt service reserve fund, if required; and (d) the payment of certain costs and expenses incidental to the issuance of the Bonds. The Company will own and operate the Facility.

It is intended that interest on the Bonds will not be included as gross income for federal income tax purposes pursuant to Section 103(a) of the Code. The Bonds will be special obligations of the Issuer payable solely from certain amounts payable under a loan, financing or other similar agreement with the Company and certain other assets of the Issuer and the Company 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 MONROE COUNTY, AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING MONROE COUNTY, SHALL BE LIABLE THEREON.**

In addition to the foregoing, the Agency is contemplating providing financial assistance to the Company in connection with the Project consisting of: (i) an exemption from all New York State and local sales and use taxes with respect to the qualifying personal property included within the Improvements and Equipment or used in connection with the acquisition, construction and equipping of the Improvements and Equipment; and (ii) a partial or full real property tax abatement structured under an agreement with the Issuer regarding payments-in-lieu-of real

property taxes to be made to each municipality and school district having taxing jurisdiction over the Facility.

Approval of the issuance of the Bonds by the applicable elected representative of Monroe County in accordance with Section 147(f) of the Code following a public hearing is necessary in order for the interest on the Bonds to be excluded from gross income for federal income tax purposes.

The Agency and the Issuer will, at the above-stated time and place, hear all persons with views in favor of or opposed to the location or nature of the Facility, the issuance of the Bonds by the Issuer and the Financial Assistance being contemplated by the Agency. In addition, at, or prior to, such hearing, interested parties may submit to the Agency and the Issuer written materials pertaining to such matters.

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: September 30, 2010

MONROE COUNTY INDUSTRIAL  
DEVELOPMENT CORPORATION

And

COUNTY OF MONROE INDUSTRIAL  
DEVELOPMENT AGENCY

By: Judy A. Seil, Executive Director