

**NEWSDAY**  
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STATE OF NEW YORK)  
SS.:  
COUNTY OF SUFFOLK)

Legal Notice No. 17157608

R. Lopes

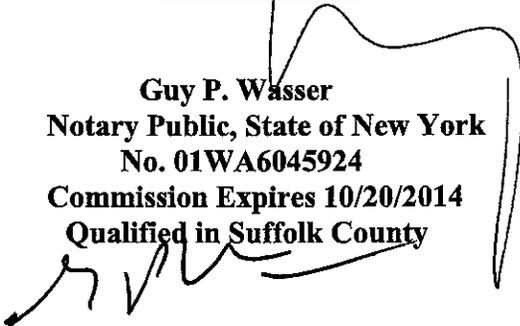
of Newsday LLC, Suffolk County, N.Y., being duly sworn, says that such person is, and at the time of publication of the annexed Notice was a duly authorized custodian of records of Newsday LLC, the publisher of NEWSDAY, a newspaper published in the County of Suffolk, County of Nassau, County of Queens, and elsewhere in the State of New York and other places, and that the Notice of which the annexed is a true copy, was published in the following editions/ counties of said newspaper on the following dates:

MONDAY          SEPTEMBER          30    2013          Suffolk

SWORN to before me this  
01 Day of October, 2013.

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**Guy P. Wasser**  
**Notary Public, State of New York**  
**No. 01WA6045924**  
**Commission Expires 10/20/2014**  
**Qualified in Suffolk County**



**NOTICE OF PUBLIC HEARING ON PROPOSED ISSUANCE OF BONDS**

NOTICE IS HEREBY GIVEN that a public hearing will be held by THE TOWN OF HUNTINGTON LOCAL DEVELOPMENT CORPORATION (the "Issuer") on October 15, 2013, at 9 AM, local time, in Room 302 at The Town of Huntington Town Hall, 100 Main Street, Huntington, New York 11743, in connection with the following matter:

**PSCH, INC.**, a New York not-for-profit corporation (the "Company") having offices at 142 02 20th Avenue, Flushing, New York 11351, on behalf of itself and its wholly-owned subsidiary Pederson-Krag Center, Inc. (the "Center"), has submitted an application (the "Application") to the Issuer requesting that the Issuer issue, in one or more series, its tax-exempt revenue bonds in a principal amount not to exceed \$9,500,000 (the "Bonds") for the purpose of paying the costs associated with a certain project (the "Project"), consisting of: (A) refunding all or portions of the following series of bonds issued by the Suffolk County Industrial Development Agency (the "Agency"): (1) \$2,900,000 original principal amount Civic Facility Revenue Bonds, Series 2000 (Pederson-Krag Center, Inc. Civic Facility) (the "Series 2000 Bonds"); (2) \$375,000 original principal amount Civic Facility Revenue Bonds, Series 2001A-E (Alliance of Long Island Agencies, Inc./Pederson-Krag Center, Inc. Civic Facility) (the "Series 2001 Bonds"); and (3) \$920,000 original principal amount Civic Facility Revenue Bonds, Series 2005A (Pederson-Krag Center, Inc. Civic Facility) and \$5,305,000 original principal amount Civic Facility Revenue Bonds, Series 2005B (Pederson-Krag Center, Inc. Civic Facility) (collectively, the "Series 2005 Bonds"); and (B) funding a debt service reserve fund, if any, and paying certain costs incidental to the issuance of the Bonds (the costs associated with items (A) and (B) above being hereinafter collectively referred to as the "Project Costs").

The proceeds of the Series 2000 Bonds were used (A) to finance (1) the acquisition of an approximately 1.31-acre parcel of land located at 11 Route 111, Village of Brank, Town of Smithtown, Suffolk County, New York (the "2000 Land") and the

existing improvements thereon consisting principally of an approximately 20,160-square-foot, two-story building and associated parking area (the "2000 Existing Improvements") and (2) the renovation and equipping of the 2000 Existing Improvements to provide a mental health clinic for the Center's alcoholism and substance abuse program and administrative offices (the "2000 Improvements") and collectively with the 2000 Land and the 2000 Existing Improvements, the "2000 Facility"); and (B) to pay certain costs in connection with the issuance of the Series 2000 Bonds, including costs of issuance, and the funding of a debt service reserve fund.

The proceeds of the Series 2001 Bonds were used (A) to finance the renovation and equipping of an approximately 22,882-square-foot building located on an approximately 1.31-acre parcel of land located at 11 Route 111, Village of Brank, Town of Smithtown, Suffolk County, New York to be used as an office building for the Center (collectively, the "2001 Facility"); and (B) to pay certain costs in connection with the issuance of the Series 2001 Bonds, including costs of issuance, and the funding of a debt service reserve fund.

The proceeds of the Series 2005 Bonds were used (A) to finance (1) the acquisition of an approximately 2.08-acre parcel of land located at 55 Horizon Drive, Town of Huntington, Suffolk County, New York (the "2005 Land") and the existing improvements thereon consisting principally of an approximately 30,000-square-foot, two-story building (the "2005 Existing Improvements") and (2) the renovation and equipping of the 2005 Existing Improvements to provide mental health, alcoholism and substance abuse counseling services and to house the administrative offices for the Center (the "2005 Improvements") and collectively with the 2005 Land and the 2005 Existing Improvements, the "2005 Facility"); and (B) to pay certain costs in connection with the issuance of the Series 2005 Bonds, including costs of issuance, and the funding of a debt service reserve fund.

The Company will be the owner of the facilities financed and refinanced by the Bonds, and the Center will be the operator of such facilities.

The Issuer is contemplating providing financial assistance to the Company

with respect to the Project (collectively, the "Financial Assistance") in the form of (i) the issuance of the Bonds in an amount not to exceed \$9,500,000 and (ii) an exemption from all mortgage recording taxes with respect to any qualifying mortgage on the Facility (or such interest therein as is conveyed to the Issuer) to secure the Bonds.

If the issuance of such Bonds is approved by the Issuer, (i) it is intended that interest on all or portions of such Bonds will be excluded from gross income for Federal income tax purposes, pursuant to Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"); (ii) the proceeds of the Bonds will be loaned by the Issuer to the Company pursuant to a loan or other agreement (the "Agreement") requiring that the Company or its designee make payments equal to debt service on the Bonds and make certain other payments; and (iii) the Bonds will be special limited 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 SUFFOLK COUNTY, NEW YORK OR THE TOWN OF HUNTINGTON, NEW YORK OR THE TOWN OF SMITHTOWN, NEW YORK AND NEITHER THE STATE OF NEW YORK NOR SUFFOLK COUNTY, NEW YORK OR THE TOWN OF HUNTINGTON, NEW YORK OR THE TOWN OF SMITHTOWN, NEW YORK SHALL BE LIABLE THEREON.

The issuance of the Bonds is subject to approval by the Town Supervisor of The Town of Huntington, New York, in accordance with the provisions of Section 147(f) of the Code; and approval by the Town Supervisor of The Town of Smithtown, New York, in accordance with the provisions of Section 147(f) of the Code.

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 issuance of the Bonds.

This public hearing is being conducted in accordance with Section 147(f) of the Code.

DATED: September 24, 2013  
THE TOWN OF  
HUNTINGTON LOCAL  
DEVELOPMENT  
CORPORATION

**NEWSDAY PROOF**

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## TRANSCRIPT:

### PUBLIC HEARING ON PROPOSED ISSUANCE OF BONDS PURSUANT TO TEFRA

This public hearing is being held by **THE TOWN OF HUNTINGTON LOCAL DEVELOPMENT CORPORATION** (the "Issuer") on October 15, 2013, at 9:07 AM, local time, in Room 302 at The Town of Huntington Town Hall, 100 Main Street, Huntington, New York 11743, in connection with the following matter:

**PSCH, INC.**, a New York not-for-profit corporation (the "Company") having offices at 142-02 20<sup>th</sup> Avenue, Flushing, New York 11351, on behalf of itself and its wholly-owned subsidiary **Pederson-Krag Center, Inc.** (the "Center"), has submitted an application (the "Application") to the Issuer requesting that the Issuer issue, in one or more series, its tax-exempt revenue bonds in a principal amount not to exceed \$9,500,000 (the "Bonds") for the purpose of paying the costs associated with a certain project (the "Project"), consisting of: (A) refunding all or portions of the following series of bonds issued by the Suffolk County Industrial Development Agency (the "Agency"): (1) \$2,900,000 original principal amount Civic Facility Revenue Bonds, Series 2000 (Pederson-Krag Center, Inc. Civic Facility) (the "Series 2000 Bonds"), (2) \$575,000 original principal amount Civic Facility Revenue Bonds, Series 2001A-E (Alliance of Long Island Agencies, Inc./Pederson-Krag Center, Inc. Civic Facility) (the "Series 2001 Bonds"), and (3) \$920,000 original principal amount Civic Facility Revenue Bonds, Series 2005A (Pederson-Krag Center, Inc. Civic Facility) and \$5,305,000 original principal amount Civic Facility Revenue Bonds, Series 2005B (Pederson-Krag Center, Inc. Civic Facility) (collectively, the "Series 2005 Bonds"); and (B) funding a debt service reserve fund, if any, and paying certain costs incidental to the issuance of the Bonds (the costs associated with items (A) and (B) above being hereinafter collectively referred to as the "Project Costs").

The proceeds of the Series 2000 Bonds were used (A) to finance (1) the acquisition of an approximately 1.31-acre parcel of land located at 11 Route 111, Village of Branch, Town of Smithtown, Suffolk County, New York (the "2000 Land") and the existing improvements thereon consisting principally of an approximately 20,160-square-foot, two-story building and associated parking area (the "2000 Existing Improvements") and (2) the renovation and equipping of the 2000 Existing Improvements to provide a mental health clinic for the Center's alcoholism and substance abuse program and administrative offices (the "2000 Improvements" and collectively with the 2000 Land and the 2000 Existing Improvements, the "2000 Facility"); and (B) to pay certain costs in connection with the issuance of the Series 2000 Bonds, including costs of issuance, and the funding of a debt service reserve fund.

The proceeds of the Series 2001 Bonds were used (A) to finance the renovation and equipping of an approximately 22,882-square-foot building located on an approximately 1.31-acre parcel of land located at 11 Route 111, Village of Branch, Town of Smithtown, Suffolk County, New York to be used as an office building for the Center (collectively, the "2001 Facility"); and (B) to pay certain costs in connection with the issuance of the Series 2001 Bonds, including costs of issuance, and the funding of a debt service reserve fund.

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the "2005 Facility"); and (B) to pay certain costs in connection with the issuance of the Series 2005 Bonds, including costs of issuance, and the funding of a debt service reserve fund.

The Company will be the owner of the facilities financed and refinanced by the Bonds, and the Center will be the operator of such facilities.

The Issuer is contemplating providing financial assistance to the Company with respect to the Project (collectively, the "Financial Assistance") in the form of (i) the issuance of the Bonds in an amount not to exceed \$9,500,000 and (ii) an exemption from all mortgage recording taxes with respect to any qualifying mortgage on the Facility (or such interest therein as is conveyed to the Issuer) to secure the Bonds.

If the issuance of such Bonds is approved by the Issuer, (i) it is intended that interest on all or portions of such Bonds will be excluded from gross income for Federal income tax purposes, pursuant to Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"), (ii) the proceeds of the Bonds will be loaned by the Issuer to the Company pursuant to a loan or other agreement (the "Agreement") requiring that the Company or its designee make payments equal to debt service on the Bonds and make certain other payments, and (iii) the Bonds will be special limited 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 SUFFOLK COUNTY, NEW YORK OR THE TOWN OF HUNTINGTON, NEW YORK OR THE TOWN OF SMITHTOWN, NEW YORK AND NEITHER THE STATE OF NEW YORK NOR SUFFOLK COUNTY, NEW YORK OR THE TOWN OF HUNTINGTON, NEW YORK OR THE TOWN OF SMITHTOWN, NEW YORK SHALL BE LIABLE THEREON.

The issuance of the Bonds is subject to approval by the Town Supervisor of The Town of Huntington, New York, in accordance with the provisions of Section 147(f) of the Code; and approval by the Town Supervisor of The Town of Smithtown, New York, in accordance with the provisions of Section 147(f) of the Code.

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 issuance of the Bonds.

This public hearing is being conducted in accordance with Section 147(f) of the Code.

DATED: October 15, 2013

THE TOWN OF HUNTINGTON LOCAL DEVELOPMENT CORPORATION. I AM JOAN CERGOLO, DIRECTOR AND THERE ARE NO SPEAKERS PRESENT.

THIS PUBLIC HEARING IS HERBY CLOSED.