
**NOTICE OF NEW PUBLIC HEARING
WITH RESPECT TO JOHN WESLEY VILLAGE II, L.P.
AND THE PROVIDING OF FINANCIAL ASSISTANCE
THERETO BY THE TOWN OF RIVERHEAD
INDUSTRIAL DEVELOPMENT AGENCY**

NOTICE IS HEREBY GIVEN that a public hearing, pursuant to Section 859-a(2) of the General Municipal Law, will be held by the Town of Riverhead Industrial Development Agency (the "Agency") on December 3, 2012 at 5:00 o'clock P.M. prevailing time at the Riverhead Town Hall, 200 Howell Avenue, Riverhead, New York, in connection with a supplemental application with respect to a project assisted by the Agency by, among other things, the granting of relief from mortgage recording tax on a mortgage made to refinance the Agency's \$13,725,000 Industrial Development Revenue Bonds, Series 1997 (John Wesley Village II Facility), dated as of December 31, 1997 (the "Bonds"). The Bonds were issued to finance a senior citizen housing complex project (the "Project") for the benefit of John Wesley Village II, L.P. (the "Company"). The Company, in a supplemental application to the Agency filed November 14, 2012, has requested that the Agency extend the mortgage recording tax exemption to a new mortgage in an amount not to exceed \$14,000,000 to be made in substitution for the existing mortgage so as to refinance the Bonds. No change of or extension to the payment in lieu of tax agreement will be granted to the Company.

An assignment through a change in the partners of John Wesley Village II, L.P. has also been requested. John Wesley Village II , Inc., with offices at 1 Aldersgate, Riverhead New York, intends to become the sole remaining partner in John Wesley Village II, L.P. by acquiring the interests of the other partners.

The Agency will, at the above stated time and place, provide all interested parties with reasonable opportunity, both orally and in writing, to present their views with respect to the Project and the providing of financial assistance being contemplated to be provided to John Wesley Village II, L.P., by the Agency with respect to the Project, as herein described. A copy of the supplemental application filed by Riverhead Village Preservation, L.P. with respect to the Project is available for public inspection at the Agency's office, during normal business hours.

Dated: November 16, 2012

TOWN OF RIVERHEAD INDUSTRIAL
DEVELOPMENT AGENCY

By: _____
Secretary