

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Article 18-A of the New York General Municipal Law will be held by the Orange County Industrial Development Agency (the "Agency") on Friday, July 22, 2016, at 11:00 a.m. local time, at the Goshen Town Hall, 41 Webster Avenue, Goshen, New York 10924, in connection with the following matter:

MERLIN ENTERTAINMENTS GROUP U.S. HOLDINGS INC., for itself or on behalf of an affiliate or affiliates, or an entity formed or to be formed (collectively, the "Company"), has submitted an application (the "Application") to the Agency requesting the Agency's assistance with respect to a certain project (the "Project") consisting of: (A) the acquisition by the Agency of a leasehold interest in a portion of an aggregate approximately 521.50-acres of land located in the Town of Goshen, Orange County, New York [TMID #s: 11-1-45, 11-1-46, 15-1-59, 11-1-47, 11-1-58, 11-1-49.2, 11-1-62, 11-1-63, 11-1-64, 11-1-65, 11-1-66, 11-1-67, 11-1-68 and 11-1-69] (the "Land") and any existing improvements thereon (collectively the "Existing Improvements"); (B) the construction on the Land of an approximately 153± acre LEGOLAND Park and Hotel with related amenities, which park will be built in phases and will include rides and attractions, an aquarium, theaters, restaurants, a hotel and various back-of-house facilities including offices and staff areas, together with parking and drainage facilities (collectively, the "Improvements"); and (C) the acquisition in and around the Improvements of certain items of equipment, machinery and other tangible personal property (the "Equipment" and, collectively with the Land, the Existing Improvements and the Improvements, the "Facility").

The Agency will acquire a leasehold interest in the Facility and lease the Facility back to the Company. The Company will operate the Facility during the term of the lease. At the end of the lease term, the Agency's leasehold interest will be terminated. The Agency contemplates that it will provide financial assistance (the "Financial Assistance") to the Company in the form of sales and use tax exemptions, a mortgage recording tax exemption and a real property tax abatement, all consistent with the policies of the Agency.

A representative of the Agency will be at the above-stated time and place to present a copy of the Company's Project Application (including a cost-benefit analysis) and hear and accept written and oral comments from all persons with views in favor of or opposed to or otherwise relevant to the proposed Financial Assistance.

Dated: July 11, 2016

By: ORANGE COUNTY INDUSTRIAL
DEVELOPMENT AGENCY