

NOTICE OF PUBLIC HEARING

Notice is hereby given that the State of New York Mortgage Agency, a political subdivision and public benefit corporation of the State of New York (the "Agency"), will hold a public hearing on Monday, July 9, 2018 at 10:00 a.m. at the Agency's offices at 641 Lexington Avenue (4th Floor), New York, New York 10022, in compliance with the provisions of the Internal Revenue Code of 1986, as amended, relating to the exclusion from gross income for federal income tax purposes of interest on obligations of states and political subdivisions thereof, in connection with the proposed issuance by the Agency of not to exceed \$500,000,000 aggregate principal amount of its tax-exempt Homeowner Mortgage Revenue Bonds or Mortgage Revenue Bonds issued in one or more series, pursuant to a plan of financing not to exceed three (3) years from the date of the first issue of bonds pursuant to such plan (collectively, the "Bonds") to, (A) refund and redeem certain series and/or assets of the Agency's outstanding tax exempt or taxable bonds (the "Prior Bonds"), (B) provide moneys to finance home improvement loans, qualified rehabilitation loans, and/or mortgage loans, (C) provide reserve funds, and (D) pay costs associated with such financings. The Bonds will be, and the Prior Bonds were, issued to further implement the Agency's program of financing qualified mortgage loans made to eligible borrowers by mortgage lenders and secured by mortgages on owner-occupied one-to-four family, cooperative and condominium dwellings for persons and families in the State of New York.

All interested persons may attend the public hearing to express orally their views relative to the proposed issuance. Any person who wishes to speak at the hearing must notify the Agency of such desire in writing at the below-listed address by Friday, July 6, 2018, at 3:00 p.m. Oral comments will be limited to ten minutes per commentator. Written comments may also be presented. Should written comments be presented, five (5) copies should be made available to the presiding officer of the public hearing at or prior to the public hearing.

Further information may be obtained in advance of the public hearing at the offices of the Agency located at 641 Lexington Avenue (4th Floor), New York, New York 10022 on regular business days between 9:00 a.m. and 5:00 p.m.

Date of Notice: June 25, 2018

RuthAnne Visnauskas
President and Chief Executive Officer
State of New York Mortgage Agency