

Dormitory Budget Office
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September 19, 2013

Hon. Andrew M. Cuomo
Governor
State of New York
State Capitol
Albany, New York 12224

Hon. Thomas P. DiNapoli
Comptroller
Office of the State Comptroller
110 State Street, 15th Floor
Albany, New York 12220

Hon. David Kidera
Director
State of New York Authorities
Budget Office
Agency Building #4, 6th Floor
Albany, New York 12220

Hon. Dean G. Skelos
President Pro Tempore
New York State Senate
Legislative Office Building
Room 909
Albany, New York 12247

Hon. Sheldon Silver
Speaker
New York State Assembly
Legislative Office Building
Room 932
Albany, New York 12248

Dear Sirs:

Section 1678(25) of the Public Authorities Law, as added by Chapter 584 of the Laws of 2011 and as amended by Chapter 56 of the Laws of 2012, authorizes the Dormitory Authority of the State of New York (the "DASNY") to establish one or more subsidiaries for the purpose of limiting the liability of the Authority in connection with the exercise of remedies as a result of a default under a loan agreement or mortgage with DASNY.

In 2007, DASNY issued its Secured Hospital Revenue Bonds, Series 2007 on behalf of Interfaith Medical Center ("Interfaith"). On December 2, 2012, Interfaith filed for bankruptcy protection. Formation of this subsidiary will position it to take title to some or all of Interfaith's property, which includes its main hospital facility and several clinics in Brooklyn to the extent authorized by the Bankruptcy Court.

CORPORATE HEADQUARTERS

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Albany, New York 12207-2964

T 518-257-3000
F 518-257-3100

NEW YORK OFFICE

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New York, New York 10119-0098

T 212-273-5000
F 212-273-5121

BUFFALO OFFICE

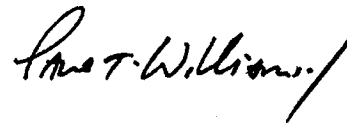
539 Franklin Street
Buffalo, New York 14202-1109

T 716-884-9780
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Public Authorities Law §2827a(2) requires a state authority to file, no less than sixty days prior to the formation of a subsidiary, notice to the Authorities Budget Office, the State Comptroller and the State Legislature that it will be creating a subsidiary. The purpose of this letter, therefore, is to provide this statutorily required notice and to advise the addressees of this letter that the Authority intends to establish a subsidiary as authorized by Chapter 585 of the Laws of 2011 and Chapter 56 of the Laws of 2012 on or after November 18, 2013.

If you have any questions regarding the above, please do not hesitate to contact the undersigned at 518-257-3180.

Very truly yours,

A handwritten signature in black ink, appearing to read "Paul T. Williams, Jr.", with a stylized flourish at the end.

Paul T. Williams, Jr.
President