

NOTICE OF PUBLIC HEARING

Rhode Island Industrial Facilities Corporation ("RIIFC") will hold a public hearing on December 8, 2006, at 9:00 a.m. at the offices of the Rhode Island Economic Development Corporation, One West Exchange Street, Fifth Floor, Providence, Rhode Island. At the hearing, RIIFC will review a proposal by VC Land, LLC ("Obligor") to borrow approximately \$5,000,000 to finance a project for the benefit of the Obligor. The project will consist of the construction of a manufacturing facility at the intersection of Ballou Boulevard and Broad Common Road, Bristol, Rhode Island, Bristol Tax Assessor's Plat 87, Lot 10 and Plat 94, Lot 47 and the equipping of the facility for manufacturing and ancillary purposes, including boat and boat part manufacturing and other related and lawful manufacturing (collectively, the "Project"). The Project will be leased to the Obligor and subleased to and managed by Eric Goetz Custom Sailboats, Inc.

Neither the State of Rhode Island nor RIIFC will be liable for repayment of amounts borrowed to finance the Project, except from monies the Obligor and/or Eric Goetz Custom Sailboats, Inc. will provide and from other property pledged to secure the repayment. Neither the faith and credit nor the taxing power of the State of Rhode Island or any of its municipalities or other political subdivisions will secure the repayment of the borrowing. RIIFC has no taxing power.

You can get information or comment on the proposal at the hearing. The hearing office is accessible to the disabled. If you hearing impaired and want interpreter services, you must tell RIIFC at

401-222-2601 at least forty-eight (48) hours before the hearing.

RHODE ISLAND INDUSTRIAL FACILITIES CORPORATION

Earl Queenan, Treasurer