

**MARYLAND HEALTH AND HIGHER
EDUCATIONAL FACILITIES AUTHORITY**

**NOTICE OF PUBLIC HEARING
CONCERNING REISSUANCE OF BONDS**

A public hearing will be held at 10:00 a.m. on June 9, 2020, at the offices of Maryland Health and Higher Educational Facilities Authority (the “Authority”), 401 East Pratt Street, Suite 1224, Baltimore, Maryland 21202 by the Authority for the proposed reissuance of its revenue bonds, notes or other obligations (the “Bonds”) authorized pursuant to the Maryland Health and Higher Educational Facilities Authority Act.

The purpose of the public hearing is to permit any person to testify orally or in writing concerning the reissuance of the Bonds or the location and nature of the facilities to be financed or refinanced with the proceeds of the Bonds.

The Bonds are anticipated to be qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code for educational facilities and other expenditures described herein. The proceeds of the reissued Bonds will be deemed to refinance the Authority’s Revenue Bond, Our Lady of Good Counsel High School Issue (2014A) (the “2014A Bond”) and the Authority’s Revenue Bond, Our Lady of Good Counsel High School Issue (2015B) (the “2015B Bond” and, together with the 2014A Bond, the “Bonds”).

The proceeds of the Bonds were lent by the Authority to Our Lady of Good Counsel High School, Inc., a nonprofit Maryland corporation (the “Institution”), and previously used in order to finance and refinance certain capital expenditures of the Institution including (without limitation):

(I) the refinancing of Maryland Industrial Development Financing Authority’s Economic Development Revenue Bonds (Our Lady of Good Counsel High School Facility), Series 2005 A, the proceeds of which were used for (a) the acquisition of two parcels of land containing approximately 52 acres located at 17301 Old Vic Boulevard, Olney, Maryland, 20832 (the “Land”), together with any and all improvements existing thereon; (b) the construction on approximately 49 acres of such Land of the following: (i) a building or other improvements to serve a student capacity of 1,200 (which capacity was increased to 1,300 students in connection with the 2014 Project (as defined below)), which improvements include and consist of a multi-story building containing approximately 188,000 square feet which include standard classrooms, science lab suites, media center with support areas, art suite, music suite, main gym and one auxiliary gym with related support areas, dining hall and full service kitchen, and administrative suites for guidance, development, student services and teacher work areas; and (ii) certain site improvements, which improvements include and consist of parking for approximately 480 cars, drop off/pick up areas, service areas for deliveries and rubbish removal, athletic fields including varsity stadium and bleachers (home and visitors), varsity baseball field, soccer field, softball and baseball practice fields and support facilities; (c) the acquisition and installation of certain necessary or useful equipment and machinery; and (d) the acquisition of such other interests in

land or improvements as may be necessary or suitable for the foregoing, including roads and rights of access, utilities and other necessary site preparation facilities (the “Series 2005 A Project”); and

(II) the financing of the construction of a three-story, approximately 26,000 square foot Performing Arts Center into a niche area of the School’s main campus located on the Land (the “2014 Project”).

The projects described herein, including, without limitation, the Series 2005 A Project and the 2014 Project are sometimes collectively referred to herein as the “Project.” The Project may also include land or interests in land, buildings, structures, machinery, equipment, furnishings or other real or personal property located on the same sites as the Project.

The Project was and continues to be located at 17301 Old Vic Boulevard, Olney, Maryland 20832. The maximum aggregate principal amount of the Bonds reissued with respect to the Project will be \$43,500,000. The Institution is and will be the initial legal owner and principal user of the Project. The Bonds will be reissued pursuant to a plan of financing for the Project that may entail the financing or refinancing from time to time by the Bonds including the financing and refinancing of the Bonds. Because of the possible inclusion of original issue discount bonds (some of which may be capital appreciation bonds) the total amount of Bonds payable at maturity may exceed the initial stated principal amount of the Bonds.

The public hearing will be held to meet the requirements imposed by Section 147(f) of the Internal Revenue Code to the extent applicable to the Bonds. For additional information or to submit written testimony, contact the Executive Director of the Authority at the address set forth above or at 410.837.6220.