

**MARYLAND HEALTH AND HIGHER
EDUCATIONAL FACILITIES AUTHORITY**

**NOTICE OF PUBLIC HEARING
CONCERNING ISSUANCE OF BONDS**

A public hearing will be held at 10:00 a.m. on March 8, 2021, 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 issuance of its revenue bonds, notes or other obligations (the “Bonds”), at one time or from time to time, 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 issuance 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 a healthcare facility and other expenditures described herein. The proceeds of the Bonds will be loaned by the Authority to Calvert Health Medical Center, Inc, (“Calvert Hospital”) and Calvert Health System, Inc. or its affiliates, each a non-stock, nonprofit Maryland corporation (collectively, the “Institution”), in order to finance or refinance the acquisition, construction, renovation and equipping of healthcare facilities, including (without limitation):

(a) The refinancing of all or a portion of the Authority’s Revenue Bonds Calvert Health System Issue, Series 2013, the proceeds of which were used for the refinancing of all or a portion of:

the Authority’s Revenue Bonds, Calvert Health System Issue, Series 2004, the proceeds of which were used for the renovation and expansion of the Emergency Department and the Laboratory Department, construction of a new Intensive Care Unit increasing capacity from six to ten beds, expansion of medical/surgical unit to add 16 licensed beds, construction of new outpatient concourse, relocation of helipad, renovation of space to house mechanical, electrical and other support services, construction of approximately 300 additional surface parking spaces, expansion of decontamination facilities, and acquisition and installation of chiller, boilers and a new emergency plant generator, major electrical site utility work, relocation of existing transformers and water and sewer sanitary lines, with the new construction to consist of approximately 49,368 square feet of space and the renovations to relate to approximately 22,399 square feet of existing space within the Institution (collectively, the “2013 Project”).

(b) The refinancing of all or a portion of the Authority's Revenue Bonds Calvert Memorial Hospital Issue (2015), the proceeds of which were used in order to finance or refinance the acquisition, construction, renovation, planning, development, licensure or equipping of certain healthcare facilities, including (without limitation):

(A) the expansion and renovation of the radiology department at Calvert Hospital;

(B) the acquisition and installation of a new information technology system and equipment relating thereto for Calvert Hospital and its satellite facilities;

(C) the acquisition of a certain parcel of real estate consisting of approximately 31,200 square feet and located at 1135 Solomons Island Road N, Prince Frederick, Maryland 20678; and

(D) the acquisition and installation of certain fixtures, equipment and machinery for Calvert Hospital and its satellite facilities and other capital expenditures;

(collectively, the "2015 Project").

The 2013 Project and the 2015 Project are collectively referred to herein as the "Project." The Project may also include other capital expenditures and the costs of issuing the Bonds and includes 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 2013 Project is located at 100 Hospital Road, Prince Frederick, Calvert County, Maryland 20678. The 2015 Project is located at Calvert Hospital at 100 Hospital Road, Prince Frederick, Calvert County, Maryland 20678 and its various care, imaging, lab and wellness facilities located at 10845 Town Center Boulevard, Dunkirk, Maryland 20754; 130 Hospital Road, Prince Frederick, Maryland 20678; 14090 H.G. Trueman Road, Solomons, Maryland 20688; 2449 Charlotte Hall Road, Charlotte Hall, Maryland 20622; 85 Hospital Road, Prince Frederick, Maryland 20678; and 1135 Solomons Island Road N, Prince Frederick, Maryland 20678.

The Institution is and will be the initial legal owner and principal user of the Project. The maximum aggregate principal amount of the Bonds issued with respect to the Project will not exceed \$52,500,000. The Bonds will be issued 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.