

**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 March 12, 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 reissuance of its revenue bonds, notes or other obligations 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 (as hereinafter defined) 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 Bonds, Friends School of Baltimore Issue, Series 2004 (the "Bonds").

The proceeds of the Bonds were lent by the Authority to Friends School of Baltimore, 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): (1) the acquisition, construction and equipping of a two-story, approximately 46,000 square foot academic building to be used as the Middle School; (2) an approximately 10,800 square foot renovation to the Upper School math-science building and construction of an approximately 8,400 square foot, two-story addition to the Upper School math-science building; (3) demolition of an existing building and construction of a new approximately 3,600 square foot, one-story Alumni Center; (4) construction of new technology lab; (5) improvements to the entry; (6) driveway reconstruction; (7) construction of additional playing fields; (8) relocation of tennis courts and parking lots; and (9) miscellaneous renovations, acquisition of equipment and other improvements (collectively, 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 5114 North Charles Street, Baltimore, Maryland 21210. The maximum aggregate principal amount of the Bonds reissued with respect to the Project will be \$4,000,000. 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.