

**MARYLAND HEALTH AND HIGHER
EDUCATIONAL FACILITIES AUTHORITY**

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

A public hearing will be held at 9:30 a.m. on July 27, 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 non-collegiate educational facility and other expenditures described herein. The proceeds of the Bonds will be loaned by the Authority to St. Andrew’s Episcopal School, Inc., a nonprofit Maryland corporation (the “Institution”), in order to finance or refinance the acquisition, construction, renovation and equipping of non-collegiate educational facilities, including (without limitation):

(a) The refinancing of all or a portion of the Montgomery County, Maryland Economic Development Revenue Bonds (St. Andrew’s Episcopal School Project) Series 2019A, the proceeds of which were used to finance, refinance or reimburse the costs of construction, furnishing and equipping of a two-story Lower School building consisting of approximately 31,000 square feet and other miscellaneous campus capital improvement projects on the Institution’s campus.

(b) The refinancing of all or a portion of the Montgomery County, Maryland Economic Development Revenue Bonds (St. Andrew’s Episcopal School Project) Series 2015A, the proceeds of which were used to (1) finance, refinance or reimburse the costs of construction, furnishing and equipping of a new student center consisting of approximately 43,000 square feet on the Institution’s campus; (2) refund the Authority’s Revenue Bond, St. Andrew’s Episcopal School Issue (2010), the proceeds of which were used to finance or refinance the acquisition, construction, renovation or equipping of non-collegiate educational facilities, including (without limitation): refinancing of advances to the Institution under the Authority’s Pooled Loan Program, Revenue Bonds, Series D, the proceeds of which were used primarily to finance the construction of an academic building and to renovate certain of the Institution’s existing facilities; (3) refinance certain outstanding taxable debt relating to the Institution’s property used and occupied by the Institution’s headmaster for school purposes; (4) finance the acquisition of a single-family house adjacent to the Institution’s campus; and (5) fund costs of issuance.

(c) payment of certain costs of issuance and other related costs incurred with respect to the financing.

The items described in paragraphs (a), (b) and (c) 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 Project is and will be located at 8804 Postoak Road, Potomac, Maryland 20854 and 8407 Harker Drive, Potomac, Maryland 20854.

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 \$30,000,000. 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.