

**MARYLAND HEALTH AND HIGHER
EDUCATIONAL FACILITIES AUTHORITY**

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

A public hearing will be held at 11:00 a.m. on October 1, 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 Washington Episcopal Day 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:

(1) a loan, the proceeds of which were used to: (i) finance or refinance the costs of construction and equipping of an athletic field, (ii) refinance the Authority’s Revenue Bond, Washington Episcopal Day School Issue, the proceeds of which were used to (A) repay a portion of the outstanding principal of a mortgage related to the Institution’s acquisition of the real property known as 5600 Little Falls Parkway, Bethesda, Maryland (the “Facility”), (B) finance or refinance the costs of certain capital projects at the Facility, including (i) demolition and reconstruction along the westerly façade of the Facility to include rest rooms, locker rooms, a physical education office, a kitchen, storage and other improvements, (ii) completion of the second floor of the center section of the Facility, (iii) renovation of the interior of the center section of the Facility (first floor and second floor) for a lobby, a library, offices, restrooms, an indoor play center, classrooms, computer center, offices, restrooms and storage, (iv) replacement of windows along the westerly façade of the Facility, (v) replacement of the northerly façade of the Facility (back of gym section) including construction of new outside storage shed along the northerly wall, (vi) renovation of the classroom section of the Facility and construction of a new entrance and extension of the first floor, (vii) replacement of the operating systems and installation of a conduit for the technology system, and (viii) site work, including, without limitation, walks, colonnade, courtyard, parking areas, driveway and certain landscaping, and (iii) finance certain costs of issuance related to the 1999 financing; and

(2) a loan, the proceeds of which were used to finance the acquisition of additional property known as Lot 2 and formerly 5523 Landy Lane, Bethesda, Maryland.

The items described in this paragraph (a) are collectively referred to herein as the “Refinancing Project.” The Institution is and will be the initial legal owner and principal user of the Refinancing Project. The Refinancing Project is and will be located at 5600 Little Falls Parkway, Bethesda, Maryland 20815 and at 5523 Landy Lane, Bethesda, Maryland 20815. The maximum aggregate principal amount of the Bonds issued with respect to the Refinancing Project will not exceed \$12,900,000.

(b) The financing or refinancing of all or a portion of certain capital expenditures including roof, windows and flooring replacement, fire alarm and HVAC system upgrades and replacement, renovations and upgrades to classrooms and related facilities, such as bathrooms.

The items described in this paragraph (b) are collectively referred to herein as the “2021 Project.” The Institution is and will be the initial legal owner and principal user of the 2021 Project. The 2021 Project is and will be located at 5600 Little Falls Parkway, Bethesda, Maryland 20815. The maximum aggregate principal amount of the Bonds issued with respect to the 2021 Project will not exceed \$750,000.

(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. As described above, the Project is and will be located at 5600 Little Falls Parkway, Bethesda, Maryland 20815 and at 5523 Landy Lane, Bethesda, Maryland 20815.

As described above, 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 \$12,900,000. 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.