

**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 July 1, 2022, 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 institution of higher education facilities and other expenditures described herein. The proceeds of the Bonds will be loaned by the Authority to Goucher College, a nonprofit Maryland corporation (the “Institution”), in order to finance or refinance the acquisition, construction, renovation and equipping of academic facilities, including (without limitation):

(a) The refinancing of all or a portion of the Authority’s Revenue Bonds, Goucher College Issue Series 2012A, the proceeds of which were used to refinance the Authority’s Revenue Bonds, Goucher College Issue, Series 2004, the proceeds of which were used for the construction of an approximately 70,000 square foot, 3-story, 185-student residence hall located in the center of the campus (the “2012A Project”);

(b) The refinancing of all or a portion of the Authority’s Revenue Bond, Goucher College Issue (2017B), the proceeds of which were used to refinance the outstanding portions of the Authority’s Revenue Bonds, Goucher College Issue, Series 2012B and the Authority’s Revenue Bonds, Goucher College Issue, Series 2012C, the proceeds of which were loaned by the Authority to the Institution in order to finance or refinance the acquisition, construction, renovation or equipping of certain capital projects for the Institution, including (without limitation): (i) financing and refinancing (A) the renovation to the Institution’s former library (Julia Rogers building) to provide additional technologically enhanced classrooms, laboratories, and offices for academic programs, window replacement, the addition of a passenger elevator, and improved accessibility to comply with the Americans with Disabilities Act; and (B) renovations to the Institution’s existing building’s infrastructure, including upgrades to the heating/cooling, ventilation, electrical systems, and wiring for updated voice and data communications; (ii) refinancing of (A) the Authority’s Revenue Bonds, Goucher College Issue, Series 2007, the proceeds of which were used for the (I) construction of a 100,000 square foot facility, including a new library, academic and social spaces, an art gallery, café, lounge and exercise facilities; (II) construction of an additional heating and cooling plant and other infrastructure expansions and renovations; (III) expansion and relocation of the existing campus loop road; (IV) the existing facilities financed with proceeds of certain loans to the Institution,

consisting generally of (1) a heating and cooling plant, (2) a guardhouse and front entrance for the campus of the Institution, (3) a stormwater drainage pond, (4) a two-story addition to Pearlstone Student Center, (5) expansion of the dining room and food service area, (6) construction of a tower on the side of Van Meter Hall to house an elevator, (7) a 400-meter track with bleachers and press box, (8) a 2,400 foot addition to the Alumni House, (9) a two-story, 23,000 square foot, 65-bed residence building, (10) a swimming pool, (11) sidewalks, storm water management system, underground utility system and other infrastructure improvements and (12) additional construction, renovations, equipment and furnishings; (B) the Authority's Revenue Bonds, Goucher College Issue, Series 2004, the proceeds of which were used for the construction of an approximately 70,000 square foot, 3-story, 185-student residence hall located in the center of the campus; (C) the Authority's Pooled Loan Program Revenue Bonds, Series D issued in 1995 (the "1995 Bonds"), the proceeds of which were used to finance and refinance the cost of (I) construction of a new heating and cooling plant, including (without limitation) the construction of a utility distribution system and the purchase of boilers, chillers and other equipment; (II) renovations of several academic buildings on the campus of the Institution; (III) installation of new windows in campus dormitories; (IV) installation of fiber optic cabling for computers, wiring for computers and telecommunications and other capital improvements required for computers and telecommunications infrastructure; (V) site development on campus, including (without limitation) construction of a new guardhouse, improvements to the campus entrance and road and signage; and (VI) miscellaneous construction, renovation and equipment for the Institution and to pay issuance costs in connection with the 1995 Bonds; (D) the Authority's Pooled Loan Program Revenue Bonds, Series D issued in 1997 (the "1997 Bonds"), the proceeds of which were used to finance and refinance the cost of (I) construction of a pond to provide drainage for storm water management; (II) construction of new gatehouse and front entrance to campus; (III) renovations to Pearlstone Student Center, including (without limitation), the addition of a two-story stone and glass enclosed common place, expansion of the dining room and the food service area, addition of new private dining room, conversion of existing game room to a lounge, conversion of TV lounge and student space to offices for all student organizations and clubs, construction of a new commuter lounge and game room, and expansion of handicap accessibility to the Post Office; (IV) renovations to Van Meter Hall, including (without limitation), installation of an elevator to be housed in a tower on the east side of the building, construction of lobbies on three floors, a new seminar room in the east wing, accommodating up to 60 people and wired for computer use and multimedia presentations, construction of new office space for faculty and staff, and reconfiguration of four classrooms; (V) renovations to the Alumni House, including (without limitation), renovations to offices and conference rooms; and (VI) expansion of the present underground utility system, connecting renovated buildings to the campus heating and cooling plant; and to pay issuance costs in connection with the 1997 Bonds; (E) the Authority's Pooled Loan Program Revenue Bonds, Series D issued in 1999, the proceeds of which were used for the renovation of Heubeck Hall, including (without limitation) (1) renovation of residential space for a 2,500 square foot health facility, (2) construction of a 400-meter NCAA specification track with bleachers and a press box, (3) reconstruction of the present health facility for use as a residence hall, and (4) renovation of Alumni House, including (without limitation), a 2,400 square foot addition; and (F) the Authority's Pooled Loan Program Revenue Bonds, Series D issued in 2001, the proceeds of which were used to finance and refinance the (I) construction of a two-story, 23,000 square foot, 65-bed residence building, (II) renovation of Heubeck Hall,

(III) construction and renovation of swimming pool, roofs, track, sidewalks, and storm water management, and (IV) acquisition of furniture, boilers, chillers and other equipment and miscellaneous internal renovations; and (iii) finance and refinance (A) the prior construction and equipping of Pagliaro Selz Hall (First Year Residential Village Building 1A), a 4 story, approximately 55,347 square foot student residence hall located at 1021 Dulaney Valley Road, Baltimore, MD, across from the Decker Sports and Recreation Center; (B) the construction and equipping of Trustees Hall, a 5 story, approximately 39,995 square foot student residence hall to be located at 1021 Dulaney Valley Road, Baltimore, MD, across from the Decker Sports and Recreation Center; (C) the construction and equipping of Fireside Hall, a 4 story, approximately 36,268 square foot student residence hall to be located at 1021 Dulaney Valley Road, Baltimore, MD, across from the Decker Sports and Recreation Center; (D) the relocation of three of the four Froelicher Residential Buildings, 3 stories each, totaling approximately 45,800 square foot, from its existing site across from the Decker Sports and Recreation Center to adjacent to the Decker Sports and Recreation Center, and associated renovation and equipping costs; and (E) payment for certain costs of issuance and other related costs incurred with respect to the financing (collectively, the “2017 Project”);

(c) The construction, renovation, improvement and equipping of the Institution’s facilities, including, without limitation, (1) the purchase and installation of an enterprise management system, (2) the construction and equipping of a new 2 story, 45,000 square foot science building to provide additional classroom and laboratory space to be located at 1021 Dulaney Valley Road, Baltimore, MD, attached to the existing Hoffberger Science Building adjacent to the Dorsey Center parking lot, and (3) the construction of a partially enclosed riding ring addition (approximately 3,760 square feet) for the Institution’s Equestrian programs (collectively, the “2022 Project”); and

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

The 2012A Project and the 2017 Project are collectively referred to herein as the “Refunding Project.” The items described in paragraphs (a), (b), (c) and (d) 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. In addition to the addresses listed above, each of the 2022 Project and the Refunding Project is and will be located at 1021 Dulaney Valley Road, Baltimore, Maryland 21204.

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 2022 Project, the Refunding Project and the Project will not exceed \$13,000,000, \$43,000,000 and \$56,000,000, respectively. 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.