

**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 June 6, 2024, 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 TidalHealth, Inc. or its affiliates, each a nonprofit Maryland corporation (collectively, the “Institution”), in order to finance or refinance the acquisition, construction, renovation and equipping of health care institution facilities, including (without limitation):

(1) the refinancing of a loan, the proceeds of which refinanced all or a portion of the Authority’s Revenue Bonds Peninsula Regional Medical Center Issue, Series 2015, the proceeds which were used to: (i) refund the outstanding portions of the Authority’s Revenue Bonds, Peninsula Regional Medical Center Issue, Series 2006, the proceeds of which were originally issued to finance and refinance the acquisition, construction, renovation and equipping of certain healthcare facilities, including (without limitation): (a) a five-story (including below grade ground floor), approximately 191,000 square foot tower housing a new emergency trauma center, including a pediatric inpatient unit with an adjacent outpatient center, space for the expansion of the critical care unit, two medical/surgical inpatient units and an education and conference center; (b) an approximately 22,000 square foot, three-story expansion of the Cancer Center; (c) an approximately 2,700 square foot, two-story expansion of the main entrance to the Heart Center; (d) medical equipment for, and expansions of, Medical Information Systems, Pharmacy, Clinical, Lab, Diagnostic Imaging, Surgical Services, Rapid Admit and Discharge Unit and Mother/Baby Unit; (e) a heliport; (f) a Cardiac Care elevator; (g) a four-deck, approximately 400-space parking deck; and (h) the refinancing of the Authority’s Peninsula Regional Medical Center, Project and Refunding Revenue Bonds, Series 1993, the proceeds of which were used to finance or refinance the existing facilities of the Institution; and (ii) finance internal building renovations and various capital projects, including medical equipment purchases (the “Peninsula Project”);

(2) the refinancing of a loan, the proceeds of which refinanced all or a portion of the demolition and new construction of the four-story Alice Byrd Tawes Nursing Home and Assisted Living Facility at the McCready Hospital site in Crisfield, Somerset County, Maryland (the “Tawes Project”); and

(3) the payment of issuance costs in connection with the Bonds.

The items described in paragraphs (1), (2) and (3) 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 Peninsula Project is and will be located at 100 East Carroll Street, Salisbury, Maryland 21801, 10445 Ocean City Boulevard, Berlin, MD 21811, 106 Milford Street, Salisbury, MD 21804, 1655 Woodbrooke Drive, Salisbury, MD 21804, 10514 Race Track Road, Berlin, MD 21811, 428 W. Market Street, Snow Hill, MD 21863, 314 Franklin Avenue, Berlin, MD 21811, 560 Riverside Drive, Salisbury, MD 21801, 540 Snow Hill Road, Salisbury, MD 21801, 1415 S. Division Street, Salisbury 21804, 30434 Mt. Vernon Road, Princess Anne, MD 21853, 264 Tilghman Road, Salisbury MD 21804, 800 South Salisbury Boulevard, Salisbury, MD 21801, and 9733 Healthway Drive, Berlin, MD 21811. The Tawes Project is and will be located at 201 Hall Highway, Crisfield, MD 21817.

The Institution 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 \$133,500,000. The maximum aggregate principal amount of the Bonds issued with respect to the Peninsula Project will not exceed \$125,000,000 and the maximum aggregate principal amount of the Bonds issued with respect to the Tawes Project will not exceed \$8,500,000. 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.