

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), will be held by the Monroe County Industrial Development Corporation (the "Issuer") on the 11th day of August, 2020 at 7:45 a.m. local time, at 50 West Main Street, Rochester, New York 14614, in connection with the following matter:

HIGHLAND HOSPITAL OF ROCHESTER, a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Code, its successors or designees (collectively, the "Institution") has requested that the Issuer finance and/or refinance, through the issuance of one or more series of its revenue bonds in an aggregate principal amount not to exceed \$35,000,000 (the "Bonds"), a certain project, as more particularly described below (the "Project"). All of the facilities financed and/or refinanced with the Bonds are or will be owned and/or operated by the Institution, and are or will be located at, around, or adjacent to the Institution's 261-licensed bed acute care hospital facility at 1000 South Avenue in the City of Rochester, Monroe County, New York (the "Hospital").

The Project consists of: (A)(i)(1) the construction and equipping of an approximately 80,000 square foot four (4)-story (with mechanical penthouse) vertical expansion of the existing three (3) story building located at the southeast corner of the Hospital to house fifty-eight (58) private bed surgical units over three (3) floors, clinical programs and shell space for future interior renovations, together with ancillary and related facilities improvements and (2) the construction, renovation, equipping and modernization of various existing areas located in the Hospital (collectively, the "2020 Improvements") and (ii) the acquisition and installation in and around the 2020 Improvements of certain items of machinery, equipment, fixtures, furniture and other incidental tangible personal property (collectively, the "2020 Equipment", and collectively with the 2020 Improvements, the "2020 Facility"); (B) the refunding of the outstanding principal amount of the \$11,000,000 original principal amount Highland Hospital of Rochester Revenue Bonds, Series 2010 (the "Refunded Series 2010 Bonds") issued by the Dormitory Authority of the State of New York ("DASNY") for the benefit of the Institution; (C) the funding of a debt service reserve fund, if any, and paying capitalized interest, if any; and (D) the payment of certain costs and expenses incidental to the issuance of the Bonds and the defeasance and/or redemption of the Refunded Series 2010 Bonds (items (A) through (D) hereinafter referred to as the "Project Costs").

The proceeds of the Refunded Series 2010 Bonds were applied to pay the costs of a certain project (collectively, the "Refunding Project") consisting of: (A)(i) the renovation and equipping of approximately 16,238 square feet of existing space for two new operating rooms for the expansion of perioperative services, including renovation and expansion of the pre-testing area and of the sterile processing department; (ii) renovation and equipping of approximately 9,146 square feet of existing space for the creation of a 22-bed inpatient neuromedicine unit; and (iii) other miscellaneous renovation and construction projects on the Hospital campus; (B) the payment of certain costs and expenses incidental to the issuance of the Refunded Series 2010 Bonds; and (C) the funding of a debt service reserve fund for the Refunded Series 2010 Bonds and the payment of capitalized interest (the facilities and improvements financed and/or refinanced collectively referred to as "2010 Facility"; the 2010 Facility and the 2020 collectively referred to as the "Facility").

It is intended that interest on the Bonds will not be included in gross income for federal income tax purposes pursuant to Section 103(a) of the Code. The Bonds will be special limited obligations of the Issuer payable solely from certain amounts payable by the Institution under a loan agreement or other financing agreement with the Institution and certain other assets, if any, of the Institution pledged for the repayment of the Bonds. **THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE COUNTY OF MONROE, AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE COUNTY OF MONROE, SHALL BE LIABLE THEREON.**

Approval of the issuance of the Bonds by the County of Monroe is necessary in order for the interest on the Bonds to be excluded from gross income for federal income tax purposes. It is intended that the Bonds will be issued as qualified 501(c)(3) bonds within the meaning of Section 145 of the Code.

The Issuer will, at the above-stated time and place, hear all persons with comments with respect to either the location or nature of the Facility, or the proposed issuance of the Bonds by the Issuer. In addition, at, or prior to, such hearing, interested parties may submit to the Issuer written materials pertaining to such matters.

Dated: August 3, 2020

**MONROE COUNTY INDUSTRIAL
DEVELOPMENT CORPORATION**