

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 8th day of September, 2020 at 12:00 pm local time, in connection with the matter described below, and in particular the approvals that need to be obtained pursuant to the Code (as defined below) from the County Executive of Monroe County, New York and of the respective Board of Supervisors or Legislature of each of Genesee County, Livingston County and Wayne County, New York, with respect to the bond financing or portions thereof and the projects to be financed thereby, as described below. As more fully set forth below, the public hearing will be held via toll-free telephone conference only. **PLEASE NOTE THE SPECIAL PUBLIC HEARING LOGISTICS AND INSTRUCTIONS INCLUDED AT THE END OF THIS NOTICE.**

ROCHESTER REGIONAL HEALTH, a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Code, its successors or designees (collectively, "Rochester Regional"), on behalf of itself and as the sole member of THE ROCHESTER GENERAL HOSPITAL and its successors or designees (collectively, "RGH"), THE UNITY HOSPITAL OF ROCHESTER and its successors or designees (collectively, "Unity"), NEWARK-WAYNE COMMUNITY HOSPITAL and its successors or designees (collectively, "NWCH"), UNITED MEMORIAL MEDICAL CENTER and its successors or designees (collectively, "UMMC") and THE CLIFTON SPRINGS SANITARIUM COMPANY and its successors or designees (collectively, "Clifton Springs"; and, together with Rochester Regional, RGH, Unity, NWCH and UMMC, the "Institution"), each a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Code, has requested that the Issuer issue its Revenue Bonds (Rochester Regional Health Project), Series 2020 (the "Series 2020 Bonds"), in one or more series in the aggregate principal amount not to exceed \$373,000,000 for the purpose of financing or refinancing capital improvement projects at the Institution's facilities, as more particularly described below (collectively, the "Project"), located at 1555 Long Pond Road in the Town of Greece, New York 14626 (the "Unity Campus"); 1425 Portland Avenue in the City of Rochester, New York 14621 (the "RGH Campus"); 127 North Street in the City of Batavia, New York 14020 (the "UMMC Campus"); 1200 Driving Park Avenue in the Village of Newark, New York 14513 (the "Newark-Wayne Campus"); 20A Volunteer Road in the Town of Geneseo, New York 14454 (the "Geneseo Campus"); 2200 Penfield Road in the Town of Penfield, New York 14526 (the "Penn Fair Campus") and 89 Genesee Street in the City of Rochester, New York 14611 (the "St. Mary's Campus"). The proceeds of the Series 2020 Bonds will be used to finance all or a portion of the costs associated with the qualifying portions of the Project, and to provide funds for all or a portion of the costs of issuing the Series 2020 Bonds, credit enhancement fees relating to the Series 2020 Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any.

The Project consists of the Unity Project, the RGH Project, the UMMC Project, the Geneseo Project, the Newark-Wayne Project, the Penn Fair Project and the St. Mary's Project, each as described below:

The Unity Project, for which up to \$216,000,000 in Series 2020 Bonds are to be issued, consists of: (A) (i) the acquisition and installation in and around the existing 620,000 square foot, 351 bed hospital (the "Unity Hospital") located on the Unity Campus, of certain equipment, including (a) magnetic resonance imaging, computerized tomography and other imagery equipment and (b) certain items of routine capital equipment and other tangible personal property and (ii) the renovation and equipping of an existing pharmacy (collectively, the "Unity Facility"); and (B) the refunding or refinancing of all or a portion of the outstanding principal amount of, and the associated redemption or prepayment premium or penalty, if any, on the Issuer's FHA Insured Mortgage Revenue Bonds (The Unity Hospital of Rochester Project), Series 2010, issued in the original principal amount of \$205,250,000 (the "Series 2010 Bonds"). The Series 2010 Bonds were used to finance certain improvements to the Unity Facility, including, (A) (i) the renovation and construction of patient rooms, cafeteria, cardiology unit, nursing stations, central pharmacy, administrative offices, materials management and maintenance areas and rehabilitation gym; (ii) the renovation, demolition and reconstruction of the 68,000 square foot facility located adjacent to Unity's main building, to house administrative functions of the Unity's Long Term Care support team, dialysis and other functions, 32 medical/surgical beds and 25 physical medicine and rehabilitation beds; (iii) the construction of a new gastro-intestinal unit, (iv) the construction of a connector from the main hospital building to an adjacent building; (v) site work improvements; (vi) acquisition and installation of certain machinery, equipment and other tangible personal property; and (B) the refunding of the Dormitory Authority of the State of New York Park Ridge Hospital, Inc. Revenue Bonds, Series 2005, issued in the original principal amount of \$48,000,000 and used for (A) (i) the construction and equipping of a four one-story additions and one two-story additions containing in the aggregate approximately 51,000 square feet and the related renovation and equipping of approximately 23,000 square feet of existing space housing an expanded and reorganized emergency department, an expanded and reorganized radiology department, expanded and reorganized operating room areas, including an additional operating room, the addition of a new 28-bed special care unit, renovated and relocated space for the department of medicine, and related ancillary services and infrastructure improvements, (ii) construction of an approximately 1,300 square foot grounds and maintenance building, (iii) expansion and reconfiguration of driveway and parking areas, which added approximately 130 parking spaces, (iv) replacement of equipment in catheterization laboratory, the purchase of computerized tomography equipment, a computerized tomography scanner and other equipment, (v) the refunding of a portion of the New York State Medical Care Facilities Agency Hospital and Nursing Home Project Bonds, 1975 Series A and the New York State Medical Care Facilities Finance Agency Hospital and Nursing Home Project Bonds, 1979 Series A used to finance the construction and equipping of certain facilities of Unity and (vi) the refinancing of a taxable loan used to finance certain capital improvements and equipment at Unity's facilities.

The RGH Project, for which up to \$77,000,000 in Series 2020 Bonds are to be issued, consists of: (i) the acquisition and installation in and around the existing 1.42 million square foot, 528 bed hospital (the "RGH Hospital") located on the RGH Campus, of certain equipment, including (a) magnetic resonance imaging, computerized tomography and other imagery equipment, (b) equipment for the neonatal intensive care unit, operating and postpartum rooms and (c) certain items of routine capital equipment and other tangible personal property and (ii) the renovation and equipping of an existing pharmacy (collectively, the "RGH Facility").

The UMMC Project, for which up to \$42,000,000 in Series 2020 Bonds are to be issued, consists of: (A) (i) the acquisition and installation in and around the existing 170,000 square-foot, 131-bed hospital (the "UMMC Hospital") located on the UMMC Campus, of certain equipment, including (a) the acquisition and implementation of system-wide integrated electronic medical record software system, to replace existing software systems, (b) equipment to increase chiller capacity, generators, morgue facility and patient access improvements, (c) magnetic resonance imaging, computerized tomography and other imagery equipment and (d) certain items of routine capital equipment and other tangible personal property (collectively, the "UMMC Facility"); (B) the refunding or refinancing of all or a portion of the outstanding principal amounts of, and the associated redemption or prepayment premiums or penalty on (i) The Genesee County Funding Corporation's Tax-Exempt Revenue Bonds (United Memorial Medical Center Project), Series 2015, issued in the original principal amount of \$5,850,000 (the "Series 2015 Bonds"), (ii) a certain term loan from the United States Department of Agriculture, incurred in the original principal amount of \$1,383,390 (the "USDA Term Loan"); (iii) a certain term loan, incurred in the original principal amount of \$11,500,000 (the "2010 Term Loan") and (iv) the Genesee County Industrial Development Agency Civic Facility Revenue Bonds (United Memorial Medical Center Project), Series 2007, issued in the original principal amount of \$14,800,000 (the "Series 2007 Bonds"). The Series 2015 Bonds were used to finance the construction and equipping of an approximately 10,000 square-foot cancer treatment center and related site work improvements on the UMMC Campus. The USDA Term Loan was used to finance the construction and equipping of a six-story addition to the UMMC Hospital, including, a surgical area, wound care area, sterile processing department, supply distribution center and print shop. The 2010 Term Loan was used to finance the construction of a new surgical center and related improvements on the UMMC Campus. The Series 2007 Bonds were used to (A) refinance certain taxable indebtedness of UMMC, the proceeds of which were used to finance or refinance improvements to the UMMC Facility; (B) the construction of an outpatient diagnostic center, consisting of outpatient radiology, laboratory and cardiology services and the primary care, corporate health services units; and (C) the acquisition and installation of certain items of machinery, equipment, furniture and other tangible personal property.

The Genesee Project, for which up to \$13,000,000 in Series 2020 Bonds are to be issued, consists of: (i) the construction of an approximately 30,000 square-foot medical facility on the Genesee Campus, to be used for primary care, cardiology, ear, nose and throat care, urology, imaging, laboratory services and shell space for future growth and (ii) the acquisition and installation in and around such improvements of certain items of machinery, equipment and other tangible personal property (collectively, the "Genesee Facility").

The Newark-Wayne Project, for which up to \$12,000,000 in Series 2020 Bonds are to be issued, consists of: the refunding or refinancing of all or a portion of the outstanding principal amounts of, and the associated redemption or prepayment premiums or penalty on (A) the Wayne County Civic Development Corporation Revenue Bonds (Newark-Wayne Community Hospital Project), Series 2011A, issued in the original principal amount of \$10,925,000 (the "Series 2011A Bonds") and (B) the Wayne County Civic Development Corporation Revenue Bonds (Newark-Wayne Community Hospital Project), Series 2011C, issued in the original principal amount of \$5,305,000 (the "Series 2011C Bonds"; and, together with the Series 2011A

Bonds, the "Series 2011 Bonds"). The Series 2011 Bonds were used to finance (A) (i) the expansion and modernization of two procedure rooms in the existing 220,000 square-foot, 120-bed hospital (the "Newark-Wayne Hospital") located on the Newark-Wayne Campus, (ii) the construction of an expanded emergency department, (iii) the construction of a patient access center, (iv) the infilling of the courtyard between NWCH's main lobby and emergency department and (v) the construction of a main entrance with waiting room; (B) the acquisition and installation in of certain items machinery, equipment and other tangible personal property; and (C) the refinancing of certain outstanding long-term indebtedness.

The Penn Fair Project, for which up to \$8,000,000 in Series 2020 Bonds are to be issued, consists of: (i) the construction of an approximately 30,000 square-foot medical facility on the Penn Fair Campus, to be used for primary care, pediatrics, urgent care and laboratory services (the "Penn Fair Improvements") and (ii) the acquisition and installation in and around such improvements of certain items of machinery, equipment and other tangible personal property (collectively, the "Penn Fair Facility").

The St. Mary's Project, for which up to \$5,000,000 in Series 2020 Bonds are to be issued, consists of the refunding or refinancing of all or a portion of the outstanding principal amount of, and the associated redemption or prepayment premium or penalty on a certain term loan, incurred in the original principal amount of \$13,102,400 (the "2013 Term Loan") to The Rochester St. Mary's Residence Facility, LLC. The 2013 Term Loan was used to refinance the outstanding principal amount of and associated redemption premium, if any, on the Village of East Rochester Housing Authority Revenue Bonds (GNMA Security – The Rochester St, Mary's Residence Facility, LLC Project), Series 2002A issued in the original principal amount of \$15,415,000, and the Village of East Rochester Housing Authority Taxable Revenue Bonds (GNMA Security – The Rochester St, Mary's Residence Facility, LLC Project), Series 2002B issued in the original principal amount of \$5,240,000, the proceeds of which were applied to finance or refinance costs incurred in connection with the reconstruction, renovation and equipping of the skilled nursing, rehabilitation and long-term psychiatric care facilities located on the St. Mary's Campus located on the St. Mary's Campus (the "St. Mary's Facility"; and, together with the Unity Facility, the RGH Facility, the UMMC Facility, the Geneseo Facility, the Newark-Wayne Facility and the Penn Fair Facility, the "Facility").

The Unity Facility is or will be owned and operated by Unity. The RGH Facility is or will be owned and operated by RGH. The UMMC Facility is or will be owned and operated by UMMC. The Geneseo Facility is or will be operated and managed by RGH. The Newark-Wayne Facility is or will be owned and operated by NWCH. The Penn Fair Facility is or will be operated and managed by RGH. The St. Mary's Facility is or will be owned and operated by The Rochester St. Mary's Residence Facility, LLC or by Rochester Regional.

It is intended that interest on the Series 2020 Bonds will not be included in gross income for federal income tax purposes pursuant to Section 103(a) of the Code. The Series 2020 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 Series 2020 Bonds. THE SERIES 2020 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.

In order for the interest on the Series 2020 Bonds to be excluded from gross income for federal income tax purposes, it is required under the Code that the Issuer obtain (i) the approval of the Project and the issuance of the Series 2020 Bonds by the County Executive of Monroe County and (ii) the approval of the respective portion of the Project located in each of Genesee County, Livingston County and Wayne County, New York, and respective portion of the Series 2020 Bonds to be issued to finance or refinance such portion of the Project, by the Board of Supervisors or Legislature of the respective county in which such portion of the Project is located. It is intended that the Series 2020 Bonds will be issued as qualified 501(c)(3) bonds within the meaning of Section 145 of the Code.

PLEASE NOTE SPECIAL PUBLIC HEARING CONDUCT INSTRUCTIONS AND INFORMATION:

A copy of the Institution's application is available for viewing on the Issuer's website at: <http://www.mcidcweb.com/public-hearings>.

Given the ongoing COVID-19 public health crisis, the Issuer will not accommodate any in-person public attendance or participation at this hearing. Nonetheless, in furtherance of federal regulations requiring interested individuals to have a reasonable opportunity to express their view at this hearing, and in accordance Internal Revenue Service Revenue Procedure 2020-21 allowing such hearing to continue if the Issuer is able to hold the public hearing remotely through use of telephone conference, the Issuer will provide all interested persons of the public the opportunity, at the time and on the date indicated above, to provide oral comments with respect to the Project and/or the issuance of the Bonds **via a telephone conference by calling into the following toll-free telephone number: (866) 804-5312, and entering passcode 5854198769#.**

Dated: August 31, 2020

MONROE COUNTY INDUSTRIAL
DEVELOPMENT CORPORATION