

## 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, will be held by the Rockland County Economic Assistance Corporation (the “Corporation”) on the 15<sup>th</sup> day of January, 2025, at 10:00 AM local time, at Orangetown Town Hall, 26 West Orangeburg, NY 10962. The public hearing will concern the Corporation’s issuance of bonds, for the purposes more fully described below.

Dominican University New York (the “University”) has requested that the Corporation issue not more than \$34,000,000 aggregate face amount of tax-exempt debt (the “Bonds”). The Bonds will be issued as qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the “Code”). The proceeds of the Bonds will be loaned by the Corporation to the University, a non-profit organization described in section 501(c)(3) of the Code. The University will use the proceeds of the Bonds in the amounts and for the following purposes:

(a) to finance the costs of a renovation of a floor in the Prusmack Center, located at 3 Campus Drive, Blauvelt, NY 10913, and related equipping for the University’s Physical Therapy and/or Nursing programs;

(b) to refinance the following projects: (i) the construction of a four-story, 200-bed, 60,000 square foot dormitory facility on an approximately 4-acre parcel of land owned by the University, known as Guzman Hall, located at 4 Campus Drive, Blauvelt, NY 10913; (ii) the construction and equipping of a 34,940 square foot student center known as Granito Center, located at 493 Western Highway, Blauvelt, NY 10913; (iii) the construction and equipping of a 55,500 square foot dormitory, known as Hertel Hall, located at 1 Campus Drive, Blauvelt, NY 10913; (iv) the acquisition, construction and equipping of a building known as the President’s Residence, located at 463 Western Highway S., Orangeburg, NY 10962; (v) the acquisition, construction and equipping of a building, an athletic field and a parking lot with the building known as Forkel Hall, located at 482 West Highway, Blauvelt, NY 10913; (vi) the acquisition of 9.75 acres of land that provided the footprint for Guzman Hall and the Institutional Advancement Office, located at 4 Campus Drive, Blauvelt, NY 10913 and 501 Western Highway, Blauvelt, NY 10913 respectively (vii) the acquisition of approximately 8.5 acres of land and the construction thereon of a 54,200 square foot athletic facility known as the Hennessy Center, located at 495 Western Highway, Blauvelt, NY 10913; (viii) the acquisition, partial renovation and fitting out of certain real property known as Rosary Hall, a 90,000 square foot multi-purpose building that includes a residence hall, library and administrative offices, located at 480 Western Highway, Blauvelt, NY 10913; and (ix) the construction and fitting out of a 50,500 square foot Health & Science building known as the Prusmack Center, located at 3 Campus Drive, Blauvelt, NY 10913.

(c) to fund a debt service reserve fund for the Bonds, and pay costs of issuance of the Bonds.

All of the facilities being financed and refinanced with proceeds of the Bonds are owned by the University and are located on the University's campus. The mailing address of the campus is 470 Western Highway, Orangeburg, NY 10962.

The Bonds will be special obligations of the Corporation payable solely out of loan payments and other amounts payable to the Corporation and certain other assets of the Corporation, if any, pledged to 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 Rockland, and neither the State of New York nor any political subdivision thereof (other than the Corporation), including the County of Rockland, shall be liable thereon.

Copies of the University's application for financing will be available for review by interested persons from the date of publication of this notice to the date of the public hearing on the Bonds at the offices of the Corporation, located at 254 South Main Street, Suite 410, New City, New York 10956, during normal business hours, upon reasonable notice to the Corporation. The telephone number of the Corporation is (845) 977-3900.

The Corporation will at the above-stated time and place hear all persons with views in favor of or opposed to the issuance of tax-exempt bonds for the purposes described herein. A representative of the Corporation will at the above-stated time and place hear oral comments and accept written comments from all persons with views in favor of or opposed to issuance of such Bonds.

Dated: January 7, 2025

ROCKLAND COUNTY ECONOMIC ASSISTANCE CORPORATION