

**CITY OF ANNAPOLIS**

**NOTICE OF PUBLIC HEARING  
CONCERNING THE ISSUANCE OF  
REVENUE BONDS BY THE PUBLIC FINANCE AUTHORITY  
FOR THE BENEFIT OF ST. JOHN'S COLLEGE  
February 8, 2016 at 7p.m.**

NOTICE IS HEREBY GIVEN that at the above date and time a public hearing will be held in the City Council Chambers, 2<sup>nd</sup> Floor, City Hall, 160 Duke of Gloucester Street, Annapolis, Maryland with respect to Resolution, R-4-16, which is pending before the City Council of Annapolis, Maryland (the "Resolution") concerning the approval of the issuance by the Public Finance Authority (the "Authority"), a commission created pursuant to Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, of its Public Finance Authority Revenue Bonds (St. John's College Project) Series 2016 in one or more series (the "Series 2016 Bonds"), in a principal amount not to exceed \$30,000,000, a portion of the proceeds of which are intended to be used to finance the Annapolis Facilities (as defined below).

The Series 2016 Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, and the proceeds from the sale of the Series 2016 Bonds will be loaned to St. John's College, a Maryland non-stock, nonprofit corporation and 501(c)(3) organization (the "Borrower") and utilized as part of a plan of finance for the purposes of (a) financing capital projects such as improvements in HVAC, plumbing, electrical, fire suppression and alarm systems, interior renovations, structural repairs, equipment, elevators, roofing, exterior paint and brickwork on the Borrower's Annapolis educational campus located at 60 College Avenue, Annapolis, Maryland 21401 (the "Annapolis Campus"); (b) financing capital projects such as improvements in technology infrastructure, electrical, mechanical and plumbing system and interior and exterior renovations, including parking lots and interior roadways, on the College's Santa Fe educational campus located at 1160 Camino Cruz Blanca, Santa Fe, New Mexico 87505 (the "Santa Fe Campus" and together with the "Annapolis Campus," the "Facilities"); (c) current refunding the City of Annapolis, Maryland Economic Development Revenue and Revenue Refunding Bonds (St. John's College Facility), 1998 Series, the proceeds of which were used to finance and refinance certain educational facilities located on the Annapolis Campus; (d) advance refunding the City of Annapolis, Maryland Economic Development Revenue Bonds (St. John's College Facility) Series 2007B, the proceeds of which were used to finance and refinance certain educational facilities located on the Annapolis Campus; (e) current refunding of the City of Santa Fe, New Mexico Educational Facility Revenue Bonds, Series 2011 (St. John's College Project), the proceeds of which were used to finance and refinance certain educational facilities located on the Santa Fe Campus (the facilities described in (a), (c) and (d) above are collectively referred to herein as the "Annapolis Facilities"); and (f) paying certain issuance expenses of the Series 2016 Bonds (collectively, the "Project"). The Borrower will be the owner and operator of the Facilities being financed and refinanced with the proceeds of the Series 2016 Bonds.

The Resolution provides for the approval pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, of the issuance of the Series 2016 Bonds with respect to the Annapolis Facilities by the Authority, the proceeds of which will be loaned to the Borrower for the Project.

The Series 2016 Bonds will be limited obligations of the Authority payable solely from the loan repayments to be made by the Borrower to the Authority, and certain funds and accounts established by the indenture for the Series 2016 Bonds.

This notice is intended to comply with the public notice requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended and 66.0304(11)(a) of the Wisconsin Statutes. Interested persons are

invited to attend the public hearing and will have a reasonable opportunity to express their views, both orally and in writing, on the proposed issue of bonds and the Annapolis Facilities to be financed and refinanced. Photocopies of the proposed Resolution are available for inspection at the office of the City Attorney, 160 Duke of Gloucester Street, in Annapolis, Maryland during regular business hours. Written statements must be submitted to the City of Annapolis at or prior to the time of the public hearing. Any written statement submitted prior to the hearing should be sent to the following address: City Attorney, City of Annapolis, 160 Duke of Gloucester Street, Annapolis, Maryland 21401.