

NOTICE OF PUBLIC HEARING

Notice is hereby given that on June 8, 2020, a public hearing, which may be continued or adjourned, will be held via toll-free telephone conference by the Ohio Higher Educational Facility Commission commencing at 10:00 a.m. local time with respect to the proposed issuance by the State of Ohio acting by and through the Ohio Higher Educational Facility Commission (the “Issuer”) of State of Ohio Hospital Parking Revenue Bonds, Series 2020 (University Circle Incorporated 2020 Project) as part of a plan of finance in one or more series which may be issued on the same or different dates in a maximum aggregate stated principal amount not to exceed \$140,000,000 (the “Bonds”). The Bonds will be issued pursuant to Chapter 140 and Sections 9.98 through 9.983, Ohio Revised Code (collectively, the “Act”), for the benefit of University Circle Incorporated (“UCI”), its subsidiaries of which it is the sole member and other affiliated entities. The Bonds will be issued as qualified 501(c)(3) bonds under Section 145 of the Internal Revenue Code of 1986, as amended, and the proceeds of the Bonds will be used to finance costs of acquiring, constructing, equipping, furnishing, installing and otherwise improving “hospital facilities” (as defined in the Act, “Hospital Facilities”) of UCI and its subsidiaries and affiliates, including the acquisition of certain Hospital Facilities from University Hospitals Health System, Inc. or its subsidiaries or affiliates.

The proceeds of the Bonds will be made available to UCI and its subsidiaries and affiliates to finance costs of the Hospital Facilities located at University Hospitals Cleveland Medical Center Campus at 11100 Euclid Avenue, Cleveland, Ohio, 44106.

The initial legal owner or principal user of the Hospital Facilities financed by the Series 2020 Bonds is, or upon completion of acquisition or construction shall be, UCI or a subsidiary or affiliate of UCI that is a member of the same controlled group as UCI.

The Bonds will be special obligations of the Issuer and will not constitute a debt or a pledge of the faith and credit or the taxing power of the Issuer.

Persons wishing to express their views on the proposed Bonds may submit their views in writing regarding the proposed Bonds and the location and nature of the Hospital Facilities to be financed or participate in the hearing by teleconference. The teleconference may be accessed by dialing the toll-free number 855-228-1766, followed by the pass code 18638006#.

Any written submissions should be mailed to the Issuer at Ohio Higher Educational Facility Commission, 25 South Front Street, 2nd Floor, Columbus, Ohio 43215 or emailed to the Issuer at bchristensen@highered.ohio.gov. Written statements should be clearly marked “Re: State of Ohio Hospital Parking Revenue Bonds, Series 2020 (University Circle Incorporated 2020 Project).” Written submissions should be mailed or emailed in sufficient time to be received before the referenced public hearing on June 8, 2020.

STATE OF OHIO,
acting by and through the Ohio Higher Educational
Facility Commission, Thomas F. Needles, Chair

