

NOTICE OF PUBLIC HEARING

Notice is hereby given that on July 27, 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 Ohio Higher Educational Facility Commission (the “Issuer”) of State of Ohio Higher Educational Facility Revenue Bonds (John Carroll University 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 face amount not to exceed \$40,000,000 (the “Series 2020 Bonds”). The Series 2020 Bonds will be issued pursuant to Chapter 3377 and Sections 9.98 through 9.983, Ohio Revised Code (collectively, the “Act”), for the benefit of the John Carroll University (the “University”), an Ohio nonprofit corporation. The Series 2020 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 Series 2020 Bonds will be used to finance and refinance costs of acquiring, constructing, equipping, furnishing, installing and otherwise improving “educational facilities” (as defined in the Act, “Educational Facilities”) of the University.

The proceeds of the Series 2020 Bonds will be made available to the University to finance and refinance the costs of the Educational Facilities located at or in close proximity to the campus of the University which is located at 1 John Carroll Boulevard, University Heights, Ohio 44118.

The initial legal owner or principal user of the Educational Facilities financed and refinanced by the Series 2020 Bonds is the University.

The Series 2020 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 Series 2020 Bonds may submit their views in writing regarding the proposed Series 2020 Bonds and the location and nature of the Educational Facilities to be financed and refinanced or participate in the hearing by teleconference. The teleconference may be accessed by dialing the toll-free number 1-855-228-1766, 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 Higher Educational Facility Revenue Bonds (John Carroll University 2020 Project).” Written submissions should be mailed or emailed in sufficient time to be received before the referenced public hearing on July 27, 2020.

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