

NOTICE OF PUBLIC HEARING

Notice is hereby given that on May 10, 2022, 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 11:30 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 (The Cleveland Institute of Music 2022 Project) (the “Series 2022 Bonds”) as part of a plan of finance in one or more series which may be issued on the same or different dates in an aggregate principal face amount not to exceed \$39,500,000. The Series 2022 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 Cleveland Institute of Music (the “Institute”), an Ohio nonprofit corporation. The Series 2022 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 2022 Bonds will be used to finance costs of acquiring, constructing, equipping, furnishing, installing and otherwise improving “educational facilities” (as defined in the Act, “Educational Facilities”) of the Institute.

The proceeds of the Series 2022 Bonds will be made available to the Institute to finance costs of the Educational Facilities located at or in close proximity to (i) the campus of the Institute, whose administrative offices are located at 11021 East Boulevard, Cleveland, Ohio and (ii) 1609 Hazel Drive, Cleveland, Ohio.

The initial legal owner of the Educational Facilities financed by the Series 2022 Bonds is the Institute.

The Series 2022 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 or the State of Ohio.

Persons wishing to express their views on the proposed Series 2022 Bonds may submit their views in writing regarding the proposed Series 2022 Bonds and the location and nature of the proposed Educational Facilities to be financed. Persons may participate in the hearing by teleconference, which may be accessed by dialing the toll-free number 1-855-228-1766 followed by the passcode 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 (The Cleveland Institute of Music 2022 Project).” Written submissions should be mailed or emailed in sufficient time to be received before the referenced public hearing on May 10, 2022.

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