

## PUBLIC MEETING NOTICE

NOTICE IS HEREBY GIVEN that a public hearing will be held by the Philadelphia Authority for Industrial Development (the “Authority”) at 10:00 a.m., on September 22, 2020 via conference call by dialing the toll-free number +1 (855) 633-2040 and then when prompted, passcode 2805224#. Due to the COVID-19 pandemic, the building that the Authority uses for its meetings is currently closed to the public, as such the meeting is open to the public via conference call only in accordance with Pennsylvania law (2020 Pa. Legis. Serv. Act 2020-15 (S.B. 841) (PURDON'S)) and the Governor’s Declaration of a State of Emergency for the Commonwealth of Pennsylvania dated March 6, 2020 due to a public health emergency, as amended by Amendment to Proclamation of Disaster Emergency dated June 3, 2020, and as further amended by Amendment to Proclamation of Disaster Emergency dated August 31, 2020. The purpose of the public hearing is to discuss the issuance of tax-exempt and/or taxable revenue bonds (the “Bonds”) in one or more series pursuant to a plan of finance for the following project (the “Project”):

**A. Owners:** The Children’s Hospital of Philadelphia, a Pennsylvania nonprofit corporation (the “Hospital”) and The Children’s Hospital of Philadelphia Foundation, a Pennsylvania nonprofit corporation (each an “Institution” and, collectively the “Institutions”), both exempt from Federal income taxation under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

**B. Maximum Amount of Bonds:** \$475,000,000

**C. Description of Project:** The Project consists of (a) the current refunding of some or all of The Hospitals and Higher Education Facilities Authority Hospital Revenue Bonds (The Children’s Hospital of Philadelphia Project), Series A and B of 2002, and The Hospitals and Higher Education Facilities Authority Hospital Revenue Bonds (The Children’s Hospital of Philadelphia Project), Series A, B, C and D of 2011 (b) paying the cost to terminate any interest rate swap entered into related to such refundings, if applicable and (c) paying the costs of issuing the Bonds. The 2002 Series A and B Bonds were used to finance construction and improvements at the Hospital’s Campus (defined below) and to refund certain other bonds previously issued on behalf of the Institutions. The 2011 Series A, B and C Bonds were issued to finance an ambulatory care center, parking and other improvements at the Campus. The 2011 Series D Bonds were issued to refund certain other bonds previously issued on behalf of the Institutions.

**D. Location of Project:** All of the equipment, facilities and buildings referred to herein are located on property owned by the Institutions at the Hospital’s campus (the “Campus”) located at 34<sup>th</sup> Street and Civic Center Boulevard, and 3500 Civic Center Boulevard, Philadelphia, Pennsylvania.

At the public hearing, any and all persons in attendance will be afforded an opportunity to comment on the proposed Project and the issuance by the Authority of its Bonds therefor. The public is invited to attend the hearing telephonically by using the toll-free dial in information provided above and/or submit written comments, by email, to the Authority at [paidmeeting@gmail.com](mailto:paidmeeting@gmail.com).

This notice is published, and the public hearing is being held by and on behalf of the Authority as the issuer of the Bonds, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, and regulations promulgated thereunder.