

NOTICE OF JOINT PUBLIC HEARING

Notice is hereby given of a joint public hearing to be held by the Philadelphia Authority for Industrial Development (the “Authority”) on August 9, 2022 at 10:00 a.m. The Authority will hold the hearing on behalf of itself, the City of Philadelphia, and Montgomery County. In accordance with local law and Internal Revenue Service Rev. Proc. 2022-20, the meeting will be held via conference call by dialing the toll-free number +1 (855) 633-2040 and then when prompted, passcode 2805224#. The purpose of the public hearing is to discuss the proposed issuance by the Authority of its revenue bonds (the “Bonds”), in one or more series, pursuant to a plan of financing, in an aggregate principal amount not to exceed \$300,000,000 to finance the Project described below.

Project Owner and Occupant: Saint Joseph’s University, a Pennsylvania nonprofit corporation and a tax-exempt organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). If issued, the Bonds are intended to be qualified 501(c)(3) Bonds pursuant to Section 145 of the Code.

Project Description: The proposed Project shall consist of (i) the design, construction, renovation, and/or equipping of educational and related facilities, including, but not limited to, a residence hall, student center, academic buildings, a parking garage, and/or a science center and (ii) the payment of the costs of issuing the Bonds.

Location of Project: The Saint Joseph’s University Hawk Hill campus, the administrative office of which is located at 5600 City Avenue, Philadelphia, PA. The approximately 125-acre campus is located within the City of Philadelphia and the County of Montgomery, Pennsylvania and is generally bounded on the northeast by Old Lancaster Avenue, Upland Road, Orchard Lane, City Avenue and 52nd Street, on the southeast by Overbrook Avenue, North 57th Street and Wynnefield Avenue; on the southeast by 59th Street and Raynham Road; and on the northwest by North Latches Lane and Old Lancaster Avenue. The maximum principal amount of Bonds to be used at this location shall not exceed \$300,000,000.

The Bonds will not constitute a debt or obligation of the City of Philadelphia, the County of Montgomery or the Commonwealth of Pennsylvania (“Commonwealth”), and neither the credit nor the taxing power of the City of Philadelphia, the County of Montgomery or of the Commonwealth or any other political subdivision of the Commonwealth will be pledged or obligated for payment of the Bonds. The Authority has no taxing power.

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.

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 Code, and regulations promulgated thereunder.

PHILADELPHIA AUTHORITY FOR
INDUSTRIAL DEVELOPMENT