

MCCANDLESS

INDUSTRIAL

DEVELOPMENT

AUTHORITY

NOTICE OF PUBLIC

HEARING

NOTICE IS HEREBY GIVEN that on July 25, 2024 at 9:00 a.m., a public hearing will be conducted on behalf of the McCandless Industrial Development Authority (the **Authority**) and the County of Allegheny, Pennsylvania (the **County**) at the offices of Cozen O'Connor, One Oxford Centre, 301 Grant Street, 41st Floor, Pittsburgh, PA 15219, pursuant to the provisions of the Internal Revenue Code of 1986, as amended (the **Code**). This hearing will be held in connection with an application for the issuance by the Authority of one or more series of its tax-exempt revenue notes (together, the **Notes**) for the benefit of the Borrower listed below.

Owner/Borrower: The proceeds of the Notes will be loaned to Vincentian Collaborative System (**VCS**) and its affiliates, including Vincentian Home, Vincentian de Marillac, VCS Rehabilitation Services, Vincentian Child Development Center, Marian Manor Corporation, VCS Charitable Foundation, and Vincentian Regency (together, the **Borrowers**). Each of the Borrowers is a Pennsylvania nonprofit corporation and an organization exempt from federal income taxation pursuant to Section 501(c)(3) of the Code. The principal address of VCS is 8250 Babcock Blvd., Pittsburgh, PA 15237. All of the property being refinanced with proceeds of the Notes is owned by the Borrowers. Maximum Principal Amount of Proposed Issuance: The aggregate principal amount of the Notes will not exceed \$39,000,000.

Nature of Project: The proceeds of the Notes will be used to finance the costs of a project (the **Project**) consisting of (a) currently refunding the outstanding (1) McCandless Industrial Development Authority Tax Exempt Revenue Note, Series 2017A-1 (Vincentian Collaborative System Project), (2) McCandless Industrial Development Authority Tax Exempt Revenue Note, Series 2017A-2 (Vincentian Collaborative System Project), (3) McCandless Industrial Development Authority Tax Exempt Revenue Note, Series 2017B-1 (Vincentian Collaborative System Project); (4) McCandless Industrial Development Authority Tax Exempt Revenue Note, Series 2017B-2 (Vincentian Collaborative System Project); and (5) Authority for Improvements in Municipalities Tax Exempt Revenue Note, Series 2019A (Vincentian de Marillac – Schenley Gardens Project) (together, the **Prior Notes**), and (b) paying all or a portion of the related financing costs. The proceeds of the Prior Notes were used to finance or refinance all or a portion of the costs of: (i) renovations of Vincentian Home; (ii) construction of the VCS administration building; (iii) acquisition of land for the Vincentian Home independent living community; (iv) construction and equipping of Vincentian Home independent living community; (v) acquisition of a nursing home known as Marian Manor; (vi) constructing, furnishing and equipping 90 senior independent living units to be located on the campus of Vincentian Regency in McCandless Township, Allegheny County, Pennsylvania and known as Vincentian Terrace Place; and (vii) acquiring the Schenley Gardens personal care home located at 3890 Bigelow Blvd. in the City of Pittsburgh, Allegheny County, Pennsylvania.

Location of Facilities: The facilities and assets being refinanced are located at the following locations, with the estimated maximum principal amount of proceeds of the Notes allocable to each facility also set forth below:

- 8250 Babcock Blvd., Pittsburgh, PA 15237 (VCS administration building) (\$2,500,000)
- 111 Perrymont Rd., Pittsburgh, PA 15237 (Vincentian Home facility) (\$20,620,000)
- 2695 Winchester Dr., Pittsburgh, PA 15220 (Marian Manor) (\$5,960,000)
- 9399 Babcock Blvd, Pittsburgh, PA 15237 (Vincentian Terrace Place) (\$13,890,000)
- 3890 Bigelow Blvd., Pittsburgh, Allegheny County, Pennsylvania (Vincentian Schenley Gardens) (\$2,680,000)

Members of the public are invited to attend the hearing to provide information and make any statements concerning the foregoing Project. This Notice is published in accordance with Section 147(f) of the Code and the regulations promulgated thereunder. The Notes will not pledge the general credit or taxing power of any political subdivision of the Commonwealth of Pennsylvania, including, without limitation, the County or the Town of McCandless. The Notes will not constitute indebtedness of the County or the Town of McCandless. The Authority requests your consideration by notifying them of your intent to present your views at the hearing and further requests your assistance by delivering a written summary of your intended comments and views on or before July 24, 2024. This notice is published, and the public hearing is being held, by and on behalf of the Authority as the issuer of the Notes and the County as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, and the regulations promulgated thereunder.