

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), will be held by the Genesee County Funding Corporation (the "Issuer") on the 20<sup>th</sup> day of April, 2022 at 10:00 a.m. local time, in connection with the matter described below, and in particular the approvals that need to be obtained pursuant to the Code from the County Legislature of Genesee County, New York, the County Executive of Monroe County, New York and of the Board of Legislators of St. Lawrence County, New York, with respect to the bond financing or portions thereof and the projects to be financed thereby, as described below. As more fully set forth below, the public hearing will be held via toll-free telephone conference only. **PLEASE NOTE THE SPECIAL PUBLIC HEARING LOGISTICS AND INSTRUCTIONS INCLUDED AT THE END OF THIS NOTICE.**

ROCHESTER REGIONAL HEALTH, a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Code, its successors or designees (collectively, "Rochester Regional"), on behalf of itself and as the sole member of THE ROCHESTER GENERAL HOSPITAL and its successors or designees (collectively, "RGH"), THE UNITY HOSPITAL OF ROCHESTER and its successors or designees (collectively, "Unity"), NEWARK-WAYNE COMMUNITY HOSPITAL and its successors or designees (collectively, "NWCH"), UNITED MEMORIAL MEDICAL CENTER and its successors or designees (collectively, "UMMC"), THE CLIFTON SPRINGS SANITARIUM COMPANY (collectively, "Clifton Springs") and its successors or designees and CANTON-POTSDAM HOSPITAL and its successors and assigns ("CPH" ; and, together with Rochester Regional, RGH, Unity, NWCH and UMMC, the "Institution"), each a New York not-for-profit corporation and an organization described in Section 501(c)(3) of the Code, has requested that the Issuer issue its Revenue Bonds (Rochester Regional Health Project), Series 2022 (the "Series 2022 Bonds"), in one or more series in the aggregate principal amount not to exceed \$275,000,000 for the purpose of financing or refinancing capital improvement projects at the Institution's facilities, as part of a plan of financing, as more particularly described below (collectively, the "Project") located at 8103 Oak Orchard Road in the City of Batavia, Genesee County, New York (the "Batavia Campus"), 1425 Portland Avenue in the City of Rochester, Monroe County, New York (the "RGH Campus"), 50 Leroy Street in the Town of Potsdam, St. Lawrence County, New York (the "CPH Campus"), 360 Linden Oaks Drive in the Town of Pittsford, Monroe County, New York (the "Pittsford Campus"), the corner of Monroe Avenue and Alexander Street in the City of Rochester, New York (the "Rochester Campus"), 2010 Empire Boulevard in the Town of Penfield, Monroe County, New York (the "Penfield Campus"), 6119 U.S. Highway 11 in the Town of Canton, St. Lawrence County, New York (the "Greenfield Campus") and 1 Hospital Drive in the Town of Massena, New York (the "Massena Campus"). The proceeds of the Series 2022 Bonds will be used to finance all or a portion of the costs associated with the qualifying portions of the Project, and to provide funds for all or a portion of the costs of issuing the Series 2022 Bonds, credit enhancement fees relating to the Series 2022 Bonds, if any, funding a debt service reserve fund, if any, and capitalized interest, if any.

The Project consists of the Batavia Project, the Monroe Project and the North County Project, each as described below:

The Batavia Project, for which the maximum aggregate principal amount \$47,000,000 in Series 2022 Bonds are to be issued, consists of: (i) the construction on the Batavia Campus of (a) an approximately 105,393 square-foot medical facility that will house extension sites of three Rochester Regional affiliate hospitals to be used for outpatient cardiac care, women's health services, primary care, urgent care, outpatient surgical services, gastroenterology, outpatient radiology and other outpatient services and (b) approximately 56,147 square feet of related ground floor parking, and (ii) the acquisition and installation in and around such improvements of certain items of machinery, equipment and other tangible personal property (collectively, the "Batavia Facility").

The Monroe Project, for which the maximum aggregate principal amount of \$106,300,000 in Series 2022 Bonds are to be issued, consists of: the refunding or refinancing of all or a portion of the outstanding principal amount of (i) the Monroe County Industrial Development Corporation Tax-Exempt Revenue Bonds (The Rochester General Hospital Project), Series 2013A (the "Series 2013A Bonds") and (ii) the Monroe County Industrial Development Corporation Tax-Exempt Revenue Bonds (The Rochester General Hospital Project), Series 2013B (the "Series 2013B Bonds" and together with the Series 2013A Bonds, the "Series 2013 Bonds").

The Series 2013A Bonds were used to finance (A) (1) the modernization of RGH's perioperative facilities within the existing hospital located on the RGH Campus ("RGH Hospital") consisting of: (a) the demolition, reconstruction and equipping of its Day of Surgery Admissions Unit including, but not limited to, patient cubicles, clinical staff workspace, infrastructure upgrades and support spaces, (b) the demolition, renovation and equipping of its Short Stay Unit including, but not limited to, inpatient rooms; clinical staff workspace; infrastructure upgrades and support spaces, and (c) the renovation, equipping and modernization to RGH Hospital's central utility plant including, but not limited to, increasing capacity to the existing steam, electrical and chilled water production systems; (2) the acquisition, construction, renovation and equipping of existing space on the RGH Campus to create an imaging suite with an X-ray system, a control room and clinical support space; and (3) the expansion of RGH Hospital's oncology facilities including, but not limited to, the renovation of a vault to house a new linear accelerator (collectively, the "2013 RGH Facility"); (D) the acquisition, construction, equipping and enhancement of RGH's new dialysis center located on the Penfield Campus including, but not limited to, the renovation of existing space to create treatment stations, clinical workspace and support space and the installation of furniture, fixtures, water treatment systems and related equipment (collectively, the "Penfield Facility"); (E) the renovation and equipping of RGH's medical imaging center located on the Rochester Campus including, but not limited to, a CT-scanner, fluoroscopy, ultrasound, DEXA, mammography and plain film modalities, clinical staff workspace and support spaces (collectively, the "Rochester Facility"); and (F) the construction and equipping of an ambulatory surgery center including, but not limited to, operating rooms, procedure rooms, patient prep and recovery areas, clinical workspace and support spaces, as an addition to the existing office building located on the Pittsford Campus, together with the renovation and upgrade of the utility infrastructure of the existing building and the increase of the existing parking area (collectively, the "Pittsford Facility" and together with

the 2013 RGH Facility, the Rochester Facility and the Penfield Facility, the "2013A RGH Facility").

The Series 2013B Bonds were used to finance the refunding of the Rochester General Hospital Insured Revenue Bonds, Series 2005 (the "Series 2005 Bonds") issued by the Dormitory of the State of New York ("DASNY"), which Series 2005 Bonds were used to finance (A) (1) the construction of a new parking garage on the RGH Campus, (2) the construction of a loading dock, an atrium walkway, physician offices and lounge space on the RGH Campus, (3) the construction of an addition to the northwest side of the RGH Campus and a main access pavilion on the northeast side of the RGH Campus and (4) the financing of various capital needs of RGH including x-ray, operating room and other clinical equipment, information technology, regulatory life safety improvements and various replacements (collectively, the "2005 RGH Facility"); (B) the refunding of DASNY's Rochester General Hospital FHA- Insured Mortgage Revenue Bonds, Series 1993 (the "Series 1993 Bonds"), which Series 1993 Bonds were used to refund DASNY's Hospital Revenue Bonds, Rochester General Hospital (FHA- Insured Mortgage), Series 1985 (the "Series 1985 Bonds"), which Series 1985 Bonds were used to finance (1) the construction of an addition to Building E located on the RGH Campus, (2) the construction of an addition to the 8<sup>th</sup> Floor of Building B located on the RGH Campus, (3) the renovation of the atrium space located within RGH Hospital, (4) the construction of a one-story addition to Building E located on the RGH Campus, (5) renovations to an existing central plant located on the RGH Campus and (6) the construction of a one-story addition to an existing garage located on the RGH Campus (collectively, the "1985 RGH Facility"); and (C) the refunding of DASNY's Rochester General Hospital Issue, Series A (the "Series A Bonds"), which Series A Bonds were used to finance (A) the construction of a 3-story addition to RGH Hospital, (2) the construction of a new lobby/waiting area within RGH Hospital, (3) the construction of a connecting bridge between RGH Hospital and an existing parking ramp located on the RGH Campus and (4) the renovation of existing areas of the RGH Campus (collectively, the "Series A RGH Facility" and together with the 2005 RGH Facility and the 1985 RGH Facility, the "2013B RGH Facility") (the 2013A RGH Facility and the 2013B RGH Facility being collectively referred to hereinafter as the "RGH Facility").

The North County Project, for which the maximum aggregate principal amount of \$121,700,000 in Series 2022 Bonds are to be issued, consists of: (A) (i) the construction of a four-story bed tower containing in the aggregate approximately 96,189 square feet on the CPH Campus to house (a) an expansion of CPH's emergency department, (b) 60 medical/surgical beds and (c) shell space for future growth and (ii) the acquisition and installation in and around such improvements of certain items of machinery, equipment and other tangible personal property (collectively, the "2022 CPH Facility"); (B) the refunding or refinancing of all or a portion of the outstanding principal amount of the (i) St. Lawrence County Industrial Development Agency Civic Development Corporation Multi-Mode Civic Development Corporation Revenue Bonds (Canton-Potsdam Hospital Project), Series 2010A (the "Series 2010A Bonds") and (ii) the St. Lawrence County Industrial Development Agency Civic Development Corporation Multi-Mode Civic Development Corporation Revenue Bonds (Canton-Potsdam Hospital Project), Series 2010B (the "Series 2013B Bonds" and together with the Series 2010A Bonds, the "Series 2010 Bonds"); (C) the refunding or refinancing of all or a portion of the outstanding principal amount of the St. Lawrence County Industrial Development Agency Civic Development Corporation

Revenue Bonds (St. Lawrence Health System Project), Series 2016 (the "Series 2016 Bonds"); and (D) the refinancing of all or a portion of the outstanding principal amount of a taxable loan (the "SLHS Taxable Loan") to St. Lawrence Health System, Inc. ("SLHS").

The Series 2010 Bonds were used to finance (A) (1) the construction of an approximately 10,090 square foot addition (the "CPH Addition") to the existing hospital located on the CPH Campus ("CPH Hospital") to create a comprehensive cancer treatment center, (2) renovation of CPH Hospital, including the modification and renovation of the existing emergency department and other improvements and (3) the acquisition and installation in CPH Hospital and the CPH Addition of certain machinery and equipment (collectively, the "2010 CPH Facility").

The proceeds of the Series 2016 Bonds were used to finance (A) (1) the construction of an approximately 60,000 square foot, three-level medical office building/ambulatory care center for the benefit of CPH and SLHS located on the Canton Campus and (2) the acquisition and installation in and around such improvements of furniture, machinery and equipment (collectively, the "Canton Facility"); and (B) (1) the renovation and improvement of CPH Hospital and (2) the acquisition and installation of furniture, machinery and equipment at CPH Hospital (the "2016 CPH Facility" and together with the 2022 CPH Facility and the 2010 CPH Facility, the "CPH Facility").

The proceeds of the SLHS Taxable Loan were used by SLHS to (1) finance certain improvements at a certain hospital facility known as the Greenfield Medical Campus, located on the Greenfield Campus, (2) pay all or a portion of the outstanding principal balance of a certain bridge loan, used for project startup costs at the Greenfield Medical Campus, (3) finance the acquisition of a certain hospital facility known as Massena Hospital located on the Massena Campus, and (4) provide funds for all or a portion of the costs associated with the SLHS Taxable Loan (collectively, the "SLHS Facility").

The RGH Facility is or will be owned and operated by RGH. The Batavia Facility is or will be owned and operated by RGH. The CPH Facility is or will be owned and operated by CPH. The SLHS Facility is or will be owned and operated by the SLHS.

It is intended that interest on the Series 2022 Bonds will not be included in gross income for federal income tax purposes pursuant to Section 103(a) of the Code. The Series 2022 Bonds will be special limited obligations of the Issuer payable solely from certain amounts payable by the Institution under a loan agreement or other financing agreement with the Institution and certain other assets, if any, of the Institution pledged for the repayment of the Series 2022 Bonds. **THE SERIES 2022 BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE COUNTY OF GENESEE AND NEITHER THE STATE OF NEW YORK NOR ANY POLITICAL SUBDIVISION THEREOF, INCLUDING THE COUNTY OF GENESEE SHALL BE LIABLE THEREON.**

In order for the interest on the Series 2022 Bonds to be excluded from gross income for federal income tax purposes, it is required under the Code that the Issuer obtain (i) the approval of the Project and the issuance of the Series 2022 Bonds by the County Legislature of Genesee County, New York and (ii) the approval of the respective portion of the Project located in each of

Monroe County and St. Lawrence County, New York, and respective portion of the Series 2022 Bonds to be issued to finance or refinance such portion of the Project, by the County Executive or Board of Legislators of the respective county in which such portion of the Project is located. It is intended that the Series 2022 Bonds will be issued as qualified 501(c)(3) bonds within the meaning of Section 145 of the Code.

**PLEASE NOTE SPECIAL PUBLIC HEARING CONDUCT INSTRUCTIONS  
AND INFORMATION:**

The Issuer will not accommodate any in-person public attendance or participation at this hearing. Nonetheless, in furtherance of federal regulations requiring interested individuals to have a reasonable opportunity to express their view at this hearing, and in accordance Internal Revenue Service Revenue Procedure 2022-20 allowing such hearing to continue if the Issuer is able to hold the public hearing remotely through use of telephone conference, the Issuer will provide all interested persons of the public the opportunity, at the time and on the date indicated above, to provide oral comments with respect to the Project and/or the issuance of the Bonds **via a telephone conference by calling into the following toll-free telephone number: 1-888-788-0099, entering meeting ID: 893 8580 9145 and passcode: 257096.**

Dated: April 11, 2022

GENESEE COUNTY FUNDING  
CORPORATION