

NOTICE OF PUBLIC HEARING BY THE INDUSTRIAL
DEVELOPMENT AUTHORITY OF THE CITY OF
ALEXANDRIA REGARDING THE PLAN OF FINANCING
AND REFINANCING OF CERTAIN HEALTH CARE
FACILITIES WITH THE PROCEEDS OF THE ISSUANCE OF
TAX-EXEMPT BONDS BY THE INDUSTRIAL
DEVELOPMENT AUTHORITY OF FAIRFAX COUNTY,
VIRGINIA

NOTICE IS HEREBY GIVEN to all interested persons that the Industrial Development Authority of the City of Alexandria (the “Alexandria Authority”) will hold a public hearing for the purpose of the approval of a plan of financing and refinancing (the “Plan of Financing”) which will entail the issuance by the Industrial Development Authority of Fairfax County, Virginia (the “Fairfax Authority”) from time to time of one or more series of its revenue bonds (the “Bonds”), in an aggregate principal amount not exceeding \$305,000,000 outstanding at any one time, for the purpose of providing funds to: (a) refund all or any portion of the Fairfax Authority’s Health Care Revenue Bonds (Inova Health System Project), Series 2009A (the “Series 2009A Bonds”) and the Fairfax Authority’s Health Care Revenue Bonds (Inova Health System Project), Series 2012C (the “Series 2012C Bonds”, and, together with the Series 2009A Bonds, the “Refunded Bonds”); (b) fund a debt service reserve fund for the Bonds, if any, (c) finance a portion of interest accruing on the Bonds; and (d) pay certain expenses incurred in connection with the authorization, issuance and sale of the Bonds.

The Series 2009A Bonds were issued in the original aggregate principal amount \$354,640,000 for the purpose of providing for the current refunding of the Fairfax Authority’s Revenue Refunding Bonds (Inova Health System Project), Series 2008 (the “Series 2008 Bonds”). The Series 2008 Bonds were issued in the original aggregate principal amount of \$346,115,000 for the purpose of providing for the current refunding of a portion of the Fairfax Authority’s Health Care Revenue Bonds (Inova Health System Project), Series 2005B, D and E issued in the original principal amount of \$352,700,000 (the “Series 2005 Bonds”) and paying a portion of the expenses incurred in connection with the authorization, issuance and sale of the Series 2008 Bonds. The Series 2012C Bonds were applied to finance and refinance projects in jurisdictions other than the City of Alexandria.

With respect to facilities located in the City of Alexandria, the Series 2005 Bonds were issued: (i) to finance or refinance for Inova Alexandria Hospital all or a portion of the cost of (A) renovating and expanding certain portions of Inova Alexandria Hospital, including (1) the construction and equipping of 68,000 square feet of space, which includes a new 12-bed clinical decision unit in the emergency department, two additional operating rooms, additional space for the laboratory department and shell space, (2) the renovation and equipping of the cardiovascular interventional radiology area, and (3) the renovation and equipping of surgical support areas, and (B) acquiring certain capital equipment for use in or in connection with Inova Alexandria Hospital and renovating space necessary or incidental to the installation of such equipment; (ii) to finance or refinance a portion of the interest accruing on the Series 2005 Bonds during the construction period, and a reasonable period thereafter; and (iii) to pay certain expenses incurred in connection with the authorization, issuance and sale of the Series 2005 Bonds.

All references in the foregoing to square footage, number of rooms, beds, units or parking spaces and similar quantitative measurements are approximations.

Inova Alexandria Hospital is operated by Inova Health Care Services.

Neither the Commonwealth of Virginia nor any political subdivision thereof, including the City of Alexandria, Virginia nor the Alexandria Authority shall be obligated to pay the Bonds or the interest thereon or other costs incident thereto. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia, or any political subdivision thereof, will be pledged to the payment of the Bonds or the interest thereon or other costs incident thereto.

Please take notice that the Alexandria Authority will hold a public hearing in the offices of the Alexandria Economic Development Partnership, Inc., at 625 N. Washington Street, Suite 400, Alexandria, Virginia on April 5, 2016 at 5:00 p.m., at which time any person may be heard regarding the Plan of Financing.

Any person wishing to comment in writing on the Plan of Financing should do so to the Industrial Development Authority of the City of Alexandria, c/o Alexandria Economic Development Partnership, Inc., 625 N. Washington Street, Suite 400, Alexandria, Virginia 22314.

INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE CITY OF ALEXANDRIA

March __, 2016

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