

**NOTICE OF PUBLIC HEARING ON PROPOSED
TAX-EXEMPT BOND FINANCING OF THE
INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALEXANDRIA**

Notice is hereby given that the Industrial Development Authority of the City of Alexandria (the "Authority") will hold a public hearing on the request of Protestant Episcopal High School in Virginia, a Virginia nonstock corporation (the "Borrower"), whose address is 1200 North Quaker Lane, Alexandria, Virginia 22302, that the Authority issue, pursuant to the Industrial Development and Revenue Bond Act (the "Act"), up to \$60,000,000 of the Authority's tax-exempt revenue bonds (the "Bonds"), in one or more series from time to time. The Bonds are expected to be issued as qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code of 1986, as amended. The Borrower operates a college preparatory boarding school on its 135-acre campus in the City of Alexandria, which is located in and around the address listed above (the "Campus").

The Authority will loan the proceeds of the Bonds to the Borrower:

- (1) to finance the costs of designing, constructing and equipping a new approximately two-story health center (expected to be located near the existing dining hall) and two two-story dormitories (expected to be located near existing dormitories) both within the existing boundaries of the Borrower's Campus;
- (2) to refinance the Authority's Educational Facilities Revenue Refunding Bonds (Episcopal High School), Series 2012, which financed and refinanced projects on the Campus; and
- (3) the financing of other capital projects at the Campus and amounts required for reserves, working capital, capitalized interest, costs of issuance and other financing expenses related to the issuance of the Bonds.

The public hearing, which may be continued or adjourned, will be held at 5:00 o'clock p.m. on Monday, June 21, 2021. Due to the ongoing COVID-19 Pandemic, in accordance with applicable federal and Virginia law, the Authority's meeting, including the public hearing, will be conducted through conference call. Instructions for members of the public who wish to witness the telephonic meeting or participate in the public hearing will be posted online at <https://alexandriaecon.org/about-aedp/partners/industrial-development-authority/> on or before June 14, 2021.

As required by the Act, the Bonds will not be deemed to constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia, or any political subdivision thereof, including the City of Alexandria, but the Bonds shall be payable solely from the funds provided therefor by the Borrower.

The public hearing will provide an opportunity for interested persons to be heard and communications and writings to be received and considered. Interested persons wishing to express their views on the issuance of the Bonds may also submit written comments prior to the time of the hearing to the Authority's counsel, Michael W. Graff, Jr., Esq., 1750 Tysons Boulevard, Suite 1800, Tysons, Virginia 22102.

Industrial Development Authority of the City of Alexandria