

UPDATED NOTICE OF PUBLIC HEARING

Levy Court of Kent County has cancelled the hearing on Tuesday, November 2, 2021 at 1:00 p.m. and instead will hold a PUBLIC HEARING, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), on Tuesday, November 9, 2021, at 7:00 p.m. in the Levy Court Chambers, Kent County Administrative Complex, 555 Bay Road, Dover, Delaware 19901, with respect to the proposed issuance by the Public Finance Authority (the “Authority”) of its Revenue Bonds, Bayhealth Medical Center Project in one or more series (the “Bonds”), pursuant to a plan of finance, in an amount not to exceed \$103,000,000.

The Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, by the Authority, a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended.

The proceeds from the sale of the Bonds will be loaned to Bayhealth Medical Center, Inc. (the “Borrower”) a non-stock, non-profit corporation under the laws of the State of Delaware which is described in Section 501(c)(3) of the Code and exempt from federal income tax under Section 501(a) of the Code and used to finance (a) the payment to or the reimbursement of the Borrower for all or a portion of the costs of acquiring, constructing, renovating, improving and equipping of some or all of the health care facilities described below (the “Project Facilities”) in the maximum estimated amounts and at the locations set forth below and (b) the costs of issuance of the Bonds.

Description of Project Facilities	Address	Estimated Maximum Principal Amount
Kent County, Delaware		
6 floor expansion of patient care tower and other budgeted capital expenditures	Bayhealth Hospital, Kent Campus located at 640 South State Street, Dover, Kent County, Delaware (“ <u>Kent Campus</u> ”)	\$50,000,000
On-call rooms and related facilities for Graduate Medical Education Program	Kent Campus	\$2,200,000
Simulation lab for Graduate Medical Education Program	Kent Campus	\$2,500,000
Academic office suite for Graduate Medical Education Program	Kent Campus	\$2,250,000
New endoscopy suite and post anesthesia care unit expansion	Kent Campus	\$5,400,000
Renovation of sterile processing department	Kent Campus	\$4,400,000
Renovation of catheterization laboratory	Kent Campus	\$3,240,000

Description of Project Facilities	Address	Estimated Maximum Principal Amount
Reconfiguration of parking lot	Kent Campus	\$1,500,000
Dover Medical Neighborhood-specialty clinical services and administration space.	655 South Bay Road, Dover, Kent County, Delaware	\$39,500,000
Family medicine continuity clinic for Graduate Medical Education Program	1074 South State Street, Dover, Kent County, Delaware	\$4,600,000
Single-story medical office building	16681 S. DuPont Highway, Harrington, Kent County, Delaware	\$3,750,000
Renovations of and an addition to Bayhealth Emergency Center	Bayhealth Emergency Center, 401 N. Carter Road, Smyrna, Kent County, Delaware	\$2,600,000
Sussex County, Delaware		
24-bed acute care unit and C-section suite	Bayhealth Hospital, Sussex Campus located at 100 Wellness Way, Milford, Sussex County, Delaware (“ <u>Sussex Campus</u> ”)	\$19,000,000
On-call rooms and related facilities for Graduate Medical Education Program	Sussex Campus	\$3,400,000
Ambulatory care facility with hybrid freestanding emergency department	Approximately 18 acres of land located along Lewes Georgetown Highway (Route 9) at the intersection of Hudson Road, approximately one mile east of Harbeson Road (Route 5) in Harbeson, Sussex County, Delaware	\$39,000,000
Renovations to Internal Medicine Continuity Clinic	804 N. Dupont Boulevard, Milford, Sussex County, Delaware	\$225,000
System-wide		
Enterprise Resource Planning Software	Kent County, Delaware and Sussex County, Delaware	\$7,700,000

The Project Facilities will initially be owned and operated by the Borrower.

The Bonds will be special limited obligations of the Authority payable solely from the loan repayments to be made by the Borrower to the Authority, and certain funds and accounts established by the bond indenture for the Bonds. Debt financings of the Authority are not obligations of Kent or Sussex Counties,

the State of Delaware or any political subdivision thereof. Neither Kent County nor Sussex County will have financial liability for the Bonds.

Interested persons will be given a reasonable opportunity to be heard at the aforesaid time and place. Written comments may be submitted in advance by contacting the Kent County Levy Court Office, 302-744-2305.

This notice is published in accordance with, the public notice requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, and regulations promulgated thereunder.

Posted: 11/2/2021

Revised:

Posted by: L. Tanaka

Time: 11:00 AM

Take down: Upon Replacement or on 11/10/21