

NOTICE OF PUBLIC HEARING
ON PROPOSED PROJECT
PURSUANT TO THE
INTERNAL REVENUE CODE

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 City of Albany Capital Resource Corporation (the “CRC”) on the 8th day of December, 2021 at 12:00 noon, local time, at the offices of the CRC located at 21 Lodge Street in the City of Albany, Albany County, New York, in connection with the following matters:

In November, 2021, St. Peter’s Health Partners, a New York not-for-profit corporation (the “Institution”), submitted a request (the “Request”) to the CRC, a copy of which Request is on file at the office of the CRC, which Request requests that the CRC conduct a public hearing and obtain approval of the issuance of the following described Bonds from the Mayor of the City of Albany, New York (the “Mayor”): Michigan Finance Authority (the “Michigan Issuer”) intends to issue one or more series or subseries of hospital revenue and refunding Bonds (Trinity Health Credit Group) (the “Bonds”) in an amount not to exceed \$405,000,000 pursuant to a plan of finance for various capital facilities, including an amount not to exceed \$50,000,000 with respect to the facilities located in the City of Albany, New York, in connection with the financing and refinancing of the “City of Albany Projects” described below for the benefit of the Institution and its affiliates identified herein.

The Institution and its affiliate, Trinity Health Corporation, a not-for-profit corporation organized under the laws of the State of Indiana with its principal corporate offices located in Michigan (hereinafter, “Trinity Health”), expect to utilize the proceeds of the Bonds to finance and refinance additions and improvements to, and equipment for, hospitals and other related health care facilities owned and/or operated by the Institution, or one of its New York affiliates, as follows: St. Peter’s Hospital of the City of Albany, located at 315 S. Manning Boulevard and 319 S. Manning Boulevard, Albany, New York (such projects are hereinafter collectively referred to as the “City of Albany Projects”).

The Bonds are to be issued in one or more series or subseries pursuant to the above-described plan of financing. It is the intention of Trinity Health and the Michigan Issuer that the first Bonds will be issued not later than one year from the date of approval of the above-described plan of finance.

THE BONDS WILL BE SPECIAL, LIMITED OBLIGATIONS OF THE MICHIGAN ISSUER PAYABLE SOLELY FROM LOAN PAYMENTS TO BE MADE BY TRINITY HEALTH. THE BONDS SHALL NOT BE A DEBT OF THE CRC, THE STATE OF NEW YORK NOR THE CITY OF ALBANY, NEW YORK, AND NEITHER THE CRC, THE STATE OF NEW YORK NOR THE CITY OF ALBANY, NEW YORK SHALL BE LIABLE THEREON.

Solely for the purposes of complying with Section 147(f) of the Code, the CRC will at said time and place indicated above hear all persons with views on either the location or nature of the City of Albany Projects described herein to be financed and refinanced with the proceeds of the Bonds to be issued by the Michigan Issuer. A transcript or summary report of the hearing will be made available to the members of the CRC and to the Mayor of the City of Albany, New York. Approval of the issuance of the Bonds by the City of Albany, New York, acting through its elected Mayor, is necessary in order for the interest on the Bonds to qualify for exemption from federal income taxation.

The City of Albany Projects and facilities to be financed and refinanced with the proceeds of Bonds are owned and/or operated by the Institution or its New York affiliates and are located at the addresses above.

As the Request does not result in an “Action” by the CRC pursuant to the Environmental Conservation Law of the State of New York (“SEQR”), no determination or action by the CRC is required with respect to the City of Albany Projects.

Additional information can be obtained from, and written comments may be addressed to: Sarah Reginelli, Chief Executive Officer, City of Albany Capital Resource Corporation, 21 Lodge Street, Albany, New York 12207.

Dated: November 23, 2021.

CITY OF ALBANY CAPITAL RESOURCE
CORPORATION

By: /s/Sarah Reginelli
Chief Executive Officer