

NOTICE OF PUBLIC HEARING

Notice is hereby given that on November 21, 2024, a public hearing will be held in the 1st Floor Conference Room of the Cleveland-Cuyahoga County Port Authority (the "Authority"), 1100 W. 9th Street, Cleveland, Ohio 44114, commencing at ten o'clock a.m., with respect to the proposed issuance of the Cleveland-Cuyahoga County Port Authority, Variable Rate Revenue Bonds, Series 2024A and 2024B (The Medical Center Company Project), in a combined principal amount not to exceed \$80,000,000 (the "Bonds"). The proceeds of the Bonds are to be used (1) to assist The Medical Center Company, an Ohio nonprofit corporation (the "Company") in financing a portion of the costs of the acquisition and construction, reconstruction, renovation, expansion and improvement of its steam distribution system, chilled water distribution system and electric distribution system (the "Project") for use by the Company to provide chilled water, steam and electric power to its members, including Case Western Reserve University ("CWRU"), University Hospitals Cleveland Medical Center ("UHCMC") and The Church of the Covenant ("COTC"), (2) to refund all or a portion of the Authority's Variable Rate Revenue Bonds, Series 2014A and 2014B (The Medical Center Company Project) (collectively, the "Series 2014 Bonds") and (3) to pay certain expenses incurred in connection with the issuance of the Bonds, not to exceed 2% of the sale proceeds. The amount of proceeds of the Bonds allocated to Project expenditures, including the proportional share of cost of issuance, shall be an amount not to exceed \$24,000,000 and the amount of proceeds allocated to the refunding of the Series 2014 Bonds, including the proportional share of cost of issuance, shall be in an amount not to exceed \$56,000,000. The Series 2014 Bonds were originally issued to refund the outstanding balance of the Authority's Economic Development Revenue Bonds, Series 2011A and 2011B (The Medical Center Company Project) (collectively, the "Series 2011 Bonds"). The Series 2011 Bonds were originally issued (a) to refund the outstanding balance of the County of Cuyahoga, Ohio Utility Systems Improvement and Refunding Revenue Bonds, Series 1995B (The Medical Center Company Project) (the "Series 1995B Bonds"), which were originally issued to (i) pay the cost of constructing and installing certain improvements to the Company's chilled water distribution system for air conditioning and process cooling and an electric power distribution system, including substation, and (ii) advance refund certain revenue bonds issued by the County of Cuyahoga in 1989 to finance improvements to the Company's electric distribution system, (b) to refund the County of Cuyahoga, Ohio Utility Systems Improvement Revenue Bonds, Series 1998 (The Medical Center Company Project) (the "Series 1998 Bonds"), which were originally issued to pay the cost of constructing certain improvements to the Company's chilled water distribution system, electric distribution system and steam distribution system, (c) to refund a note originally issued by the Company to The Huntington National Bank to fund improvements to the Company's steam distribution system, chilled water distribution system and electric distribution system and (d) to pay certain expenses incurred in connection with the issuance of the Series 2011 Bonds, not to exceed 2% of the sale proceeds. The facilities being financed and refinanced with proceeds of the Bonds are all located either at the Company's facilities located at 2250 Circle Drive, 2220 Circle Drive, 12401 Euclid Avenue and 11626 Mayfield Road, all in Cleveland, Ohio (the "City") or on the campuses of CWRU, UHCMC and COTC in the University Circle area of the City. CWRU's primary street address is 10920 Euclid Avenue, Cleveland, Ohio 44106 and its campus is bounded by: Cedar Road between Overlook Road and Martin Luther King Jr. Boulevard on the South; Martin Luther King Jr. Boulevard from Cedar Glen Parkway to Euclid Avenue, Euclid Avenue from Martin Luther King Jr. Boulevard to East Boulevard, East Boulevard from Euclid Avenue to the north intersection with Wade Oval and Wade Oval from East Boulevard to Wade Park Avenue on the West; Wade Park Avenue from Wade Oval to East 118th on the North, East 118th Street from Wade Park Avenue to Euclid Avenue and Euclid Avenue from East 118th Street to the RTA Tracks on the North; and the RTA tracks to Cornell Road, Cornell Road from the RTA Tracks to Edgehill Road, Edgehill Road from Cornell Road to Overlook Road, Overlook Road from Edgehill Road to Cedar on the East. UHCMC's primary street address is

11100 Euclid Avenue, Cleveland, Ohio 44106 and its campus is bounded by Euclid Avenue to the north, Adelbert Road to the West, Cornell Road to the East and Circle Drive to the south. COTC's primary street address is 11205 Euclid Avenue, Cleveland, Ohio.

The proceeds of the Bonds will be loaned by the Authority to the Company pursuant to a loan agreement. The Bonds will be special obligations of the Authority as to the maximum principal amount of \$80,000,000, payable solely from funds provided as loan payments by the Company and will not constitute a debt or a pledge of the faith and credit or the taxing power of the Cleveland-Cuyahoga County Port Authority or any agency, instrumentality or political subdivision of the State. The initial operator of the financed and refinanced facilities will be the Company.

This public hearing is required by section 147(f) of the Code. Persons wishing to express their views on the proposed bond issuance may appear at the hearing or may submit their views in writing regarding the proposed issue of bonds and the location and nature of the facilities to be financed. Any written submissions should be sent to the Cleveland-Cuyahoga County Port Authority, 1100 W. 9th Street, Cleveland, Ohio 44114 clearly marked "Re: The Medical Center Company Project". Written submissions should be mailed in sufficient time to be received on or before ten o'clock a.m. on November 21, 2024.

CLEVELAND-CUYAHOGA COUNTY PORT AUTHORITY
Stefan Holmes, Chair

POSTING

THIS NOTICE IS TO BE POSTED ON CUYAHOGA COUNTY'S PUBLIC WEBSITE AT LEAST 7 CALENDAR DAYS BEFORE THE DATE OF THE PUBLIC HEARING.