

**NOTICE OF PUBLIC HEARING
MONTGOMERY COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY**

The Montgomery County Industrial Development Authority (the “Authority”), on behalf of the County of Montgomery, Pennsylvania (“Montgomery County”) and on behalf of The Shipley School (the “School”), will hold a public hearing on August 24, 2022, at 8:30 a.m. prevailing time, in person and via WebEx, at the offices of the Authority located at 1430 DeKalb St #5, Norristown, Pennsylvania 19401. To participate via WebEx call (610) 278-5141 to receive the dial in access and passcode. Questions and comments may be directed to Jocelyn Gallaher. This hearing will discuss the issuance of tax exempt bonds (the “Bonds”) to finance all or a portion of the following project (the “Project”):

Name of Project Owner: The Shipley School, a Pennsylvania nonprofit corporation and an organization described in section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”).

Amount of Issue Requested: Not to exceed \$20,220,000 of the Authority’s Bonds, in one or more series, exclusive of any original issue discount.

Project Description: The Project consists of: (i) the refunding of all of the Authority’s \$24,705,000 aggregate original principal amount of The Shipley School Revenue Bond, Series 2014A Bond, Series 2014B Bond, Series 2014C Bond (the “2014 MCIDA Bonds”); (ii) the refunding of all of the North Penn Health, Hospital and Education Authority’s \$10,000,000 aggregate original principal amount of The Shipley School Revenue Bonds, Series 2014 (The Shipley School Project) (the “North Penn Bonds” and collectively with the 2014 MCIDA Bonds, the “Refunded Bonds”); and (iii) the financing of the costs of issuance of the Bonds.

The proceeds of the Refunded Bonds were used to fund the following project: (i) construction of an approximately 26,000 square-foot, 2-story academic building, known as the Student Commons, (ii) demolition of an approximately 11,000 square foot building and construction of an approximately 2,600 square foot 1-story addition to be used for the relocation of the School’s existing library facility, known as the Resource Facility, (iii) other miscellaneous capital expenditures and campus improvements, and (iv) related costs and expenses, including contingencies and capital issuance costs. The location of all the equipment, facilities and buildings referred to herein are located on property owned by the School at the campus located at 814 Yarrow Street and 931 West Montgomery Ave., Bryn Mawr, PA 19010.

The Bonds will not constitute a debt or an obligation of Montgomery County or the Commonwealth of Pennsylvania (the “Commonwealth”) and neither the credit nor the taxing power of Montgomery County or the Commonwealth or any other political subdivision of the Commonwealth will be pledged or obligated for payment of the Bonds. The Authority has no taxing power.

At the public hearing, any and all persons in attendance will be afforded an opportunity to comment on the proposed Project and the issuance by the Authority of its Bonds therefor. If you need an accommodation due to a disability and want to attend a meeting, please contact the Authority at 610.272.1100 at least 24 hours in advance so arrangements can be made.

This notice is published, and the public hearing is being held, by and on behalf of the Authority as issuer of the Bonds as required by Code and regulations promulgated thereunder.

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INDUSTRIAL DEVELOPMENT
AUTHORITY**