

**NOTICE OF PUBLIC HEARING ON PROPOSED PROJECTS  
AND ISSUANCE OF REVENUE BONDS  
BY THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK  
FOR PACE UNIVERSITY**

Public notice is hereby given that, at the time and place designated below, the Dormitory Authority of the State of New York (“DASNY”) will conduct a public hearing for the purpose of giving interested persons an opportunity to be heard on the proposed issuance by DASNY of its tax-exempt bonds (the “Bonds”) in an estimated aggregate principal amount not to exceed \$330 million for the purpose of financing and refinancing the Projects (as hereinafter defined). The Bonds will be issued in one or more series or issues and the proceeds thereof will be loaned to Pace University (the “University”), a New York Education Corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the “Code”), to finance and refinance the Projects and to pay certain costs associated with the Bonds, including, if applicable, capitalized interest. The Projects are or will be owned and operated by the University. The public is invited to comment either by teleconference or in writing (as described below) with respect to any of the Projects, the issuance of the Bonds or the refundings related thereto.

(1) The proceeds of the Bonds will be applied by the University to finance the costs of certain capital projects of the University as set forth below in an amount not to exceed \$170 million (the “New Money Projects”):

The design, renovation, construction, equipping, and/or furnishing of academic, administrative, residential, performing arts, student services and/or mechanical facilities located in the University’s building at One Pace Plaza, New York, New York, 10038 (consisting of 18 floors, plus below grade space), including (a) the construction and equipping of a 100,000 square foot, state-of-the-art performing arts center consisting of a 450-seat proscenium theater, 200-seat flexible theater, 99-seat black box theater, scene and costume shops, dressing rooms, rehearsal rooms, dance studios, and public gathering spaces; (b) the renovation and expansion of a 12-story, approximately 95,000 square foot residential hall (called Maria’s Tower) with approximately 516 beds (located on floors 7 through 18 of the building); (c) the replacement of the building’s mechanical plant; (d) asbestos abatement and sprinkler installation; and (e) upgrades to the building’s façade. The New Money Projects together with the Series 2013 Bond Projects (as hereinafter defined) and the Series 2014 Bond Projects (as hereinafter defined) shall be known collectively as the “Projects”.

(2) The proceeds of the Bonds in an amount not in excess of \$60 million will be used to refund all, or a portion of the Dormitory Authority of the State of New York Pace University Revenue Bonds, Series 2013A (the “Series 2013 Bonds”).

The proceeds of the Series 2013 Bonds were applied by the University to finance or refinance the costs of certain capital projects of the University (the “Series 2013 Bond Projects”).

The Series 2013 Bonds Projects are located at one or more of the following locations owned

or leased by the University and used for academic, administrative, residential, athletic, student services and/or research purposes: One Pace Plaza, 41 Park Row, 140 William Street, 157 William Street, 161 William Street, 163 William Street, 33 Beekman Street, and 180 Broadway, all in New York, New York in an area bounded generally by Frankfort Street to the northeast, Gold Street to the southeast, Maiden Lane to the southwest and Broadway and Park Row to the northwest (collectively, the “NYC Campus”); the University’s campus at 861 and 901 Bedford Road in Pleasantville, New York (the “Pleasantville Campus”); and the University’s campus in White Plains with an address of 78 North Broadway and bounded generally by North Broadway to the southwest, Crane Avenue to the northeast, the Cross-Westchester Expressway to the northeast and the Good Counsel Academy campus to the southeast (the “White Plains Campus”).

The Series 2013 Bond Projects consist of (1) (a) the renovation, construction, equipping and/or furnishing of the University facilities at 140 and 157-163 William Street and 180 Broadway, including design and interior fit-out, (b) the renovation, construction, equipping and/or furnishing of the University facility at One Pace Plaza, including interior and exterior renovation and repair, fire safety and utility upgrades, (c) the renovation, construction, equipping and/or furnishing of the University Facility at 41 Park Row, including interior and exterior renovation and repair, (d) renovations to a building that was sold after the issue date of the Series 2013 Bonds, and for which a remedial action was taken in accordance with the Code as described below (the “Sold NYC Building”); and (e) technology improvements to academic, administrative and other facilities, all on the NYC Campus; (2) (a) the development of an Environmental Impact Statement and design, zoning and permitting activities associated with the University’s Master Plan, (b) the renovation, construction, equipping and/or furnishing of various University facilities, including interior and exterior renovation and repair, (c) the construction and equipping of a 4-story, approximately 123,000 square foot residential hall with approximately 488 beds, (d) the construction and equipping of a 4-story, approximately 96,000 square foot residential hall with approximately 272 beds, which hall is also expected to include two academic classrooms, (e) the construction of an approximately 16,600 square foot athletic field house and related athletic fields, (f) the construction of four buildings consisting of approximately 10,000 square feet, which buildings will be part of the University’s Environmental Center, (g) the expansion and renovation of the Kessel Student Center (including dining facilities therein), (h) constructing, renovating and upgrading space in a new or existing space in order to house the University’s data center, (i) renovations to existing residential facilities, including North Hall, Martin Hall and the Townhouses, (j) acquisition of the land and buildings located at 901 Bedford Road, and the renovation and equipping thereof, (k) site work and soft costs relating to the foregoing projects, including improvements to utilities and roadways, and (l) technology improvements to academic, administrative and other facilities, all on the Pleasantville Campus; (3) (a) the repair, replacement and/or upgrade of structures and roofs, elevators and mechanical and other infrastructure, and (b) technology improvements to academic, administrative and other facilities, all on the White Plains Campus; and (4) the refunding of all or a portion of the DASNY Pace University Insured Revenue Bonds, Series 2005A (the “Series 2005 Bonds”).

Proceeds of the Series 2005 Bonds were used to (1) refund a portion of the DASNY Pace University Insured Revenue Bonds, Series 2000 (the “Series 2000 Bonds”) and (2) refund a portion of the DASNY Pace University Insured Revenue Bonds, Series 1997 (the “Series 1997 Bonds”). Proceeds of the Series 2000 Bonds, together with other funds of the University, were used to

finance costs of the Sold NYC Building. Proceeds of the Series 1997 Bonds were used to (1) finance and refinance (a) the construction and equipping of the Goldstein Academic Center on the Pleasantville Campus; (b) the expansion and renovation of the University's Law School Facility on the White Plains Campus (including the acquisition of land for use as a parking lot); (c) renovation, equipping, and repair of, and infrastructure improvements to, various University facilities at the University's Campuses; (d) a deferred maintenance program throughout the University's Campuses which included repair and replacement of utility systems, landscaping, interior renovation and repair, repair of exterior structures and roofs, the upgrade, repair and replacement of mechanical infrastructure, plant preservation and enhancement projects, elevator modernization and upgrade, window replacement, fire alarm system replacement and upgrade, implementation of certain mandated federal compliance measures for the physically challenged, and other deferred maintenance projects; (e) the renovation and equipping and/or furnishing of the University technology projects at the University's Campuses, including computer networks, computer equipment, management information systems and academic technology projects; (f) the preparation of a Generic Environmental Impact Statement and a Campus Master Plan; (g) the acquisition, construction, and equipping and/or furnishing of the University Facility at 551 Fifth Avenue; and (h) the acquisition, construction, replacing, equipping and/or furnishing of lab and other Facilities at One Pace Plaza and 41 Park Row; and (2) refund the DASNY Pace University Insured Revenue Bonds, Series 1985, proceeds of which were used to (a) acquire, construct and/or renovate a building that was sold after the issue date of the Series 2013 Bonds, and for which a remedial action was taken in accordance with the Code by defeasing and redeeming certain Series 2013 Bonds; (b) acquire, construct and/or renovate a 12-unit dormitory at the Pleasantville Campus; and (c) finance infrastructure improvements at the University's various campuses.

The Sold NYC Building was sold and remedial action was taken in accordance with the Code through the application of the disposition proceeds to qualifying University projects. The disposition proceeds were used for (1) the renovation, construction, equipping and/or furnishing of the University's annual deferred maintenance process at the NYC Campus, the Pleasantville Campus and the White Plains Campus, including science lab renovations on the NYC Campus, renovation of Paton House on the Pleasantville Campus, updates to the sprinkler system on the NYC Campus, conversion of the Willcox Gym to a Lecture Hall on Pleasantville Campus, and HVAC replacement project on the NYC Campus, replacement of the Maria's Tower chiller on the NYC Campus, restroom renovation project on the NYC Campus and the Pleasantville Campus, and expansion of the College of Health Profession facilities on the Pleasantville Campus, (2) technology improvements to Facilities at the NYC Campus, the Pleasantville Campus and the White Plains Campus, and (3) the renovation, construction, equipping and/or furnishing of the NYC Campus as part of the New York City Master Plan, including a refurbishment of the first floor and B level of the One Pace Plaza for student space and administrative offices, exterior improvements of One Pace Plaza, and the refurbishment of 41 Park Row. The foregoing projects are treated as part of the Series 2013 Bond Projects.

(3) The proceeds of the Bonds in an amount not in excess of \$110 million will be used to refund all, or a portion of the Westchester County Local Development Corporation, Series 2014A and Series 2014B (the "Series 2014 Bonds").

The proceeds of the Series 2014 Bonds were applied by the University to finance or

refinance the costs of certain capital projects of the University (the “Series 2014 Bond Projects”), all of which are located at the Pleasantville Campus and White Plains Campus.

The 2014 Bond Project consists of (1) the design, renovation, construction, equipping, and/or furnishing of academic, administrative, residential, athletic, student services and/or research facilities located on the University’s Pleasantville Campus, including (a) the construction and equipping of a 4-story, approximately 125,000 square foot residential hall with approximately 488 beds, (b) the construction and equipping of a 4-story, approximately 96,000 square foot residential hall with approximately 270 beds, which hall is also expected to include two academic classrooms, (c) the construction of an approximately 20,000 square foot athletic field house and related athletic fields, (d) the construction of four buildings consisting of approximately 10,000 square feet, which buildings will be part of the Applicant’s Environmental Center, (e) the expansion and renovation of the Kessel Student Center (including dining facilities therein), (f) constructing, renovating and upgrading space in a new or existing space in order to house the Applicant’s data center, (g) renovations to existing residential facilities, including North Hall, Martin Hall and the Townhouses, (h) site work and soft costs relating to the foregoing projects, including improvements to utilities and roadways, (i) technology improvements to academic, administrative and other Facilities, (j) renovation, construction, equipping, and/or furnishing of Wilcox Gymnasium, and (k) renovation, construction, equipping, and/or furnishing of Paton House; (2) the design, renovation, construction, equipping, and/or furnishing of Facilities on the University’s White Plains Campus, including (a) technology improvements to academic, administrative and other Facilities, (b) installation of new elevators in Dannat Hall, and (c) repairs to the parking garage; and (3) costs of issuance, interest costs during the construction period, and a debt service reserve fund.

A public hearing with respect to the proposed issuance of the Bonds will be held at 2:00 p.m. on May 9, 2024. Such public hearing is being conducted remotely, through the use of telephone conference. Interested persons are invited to listen to, and participate in, the public hearing by calling into the teleconference using the toll-free-number (866) 705-2554 and entering conference code 293301#. In order to facilitate registration of participants to the teleconference, it is requested that such persons call the above number no later than 1:55 p.m. Written comments can be submitted to DASNY via email at [fwclark@dasny.org](mailto:fwclark@dasny.org) no later than 2:30 p.m. on the date of the public hearing. General inquiries can be submitted to DASNY at the above email address at any time prior to the public hearing.