

**NOTICE OF PUBLIC HEARING ON PROPOSED PROJECT
AND ISSUANCE OF BONDS BY
THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK
FOR ST. JOHN'S UNIVERSITY**

Public notice is hereby given that, at the time 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 project described below (the "Project") and the proposed issuance by DASNY of its tax-exempt St. John's University Revenue Bonds (collectively, the "Bonds") in an aggregate principal amount not to exceed \$72,000,000 for the Project. The public is invited to comment either by telephonic conference (as described below) or in writing with respect to the Project and the issuance of the Bonds.

Bonds issued on a tax-exempt basis will be issued as qualified 501(c)(3) bonds within the meaning of Section 145 of the Internal Revenue Code of 1986. The Project is or will be owned by St. John's University, New York, a nonprofit educational organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, or a wholly-owned special purpose entity that is a disregarded entity for federal tax purposes (the "Institution"). The Project is or will be operated by the Institution. The Project is or will be located on the Institution's campus at 8000 Utopia Parkway, Queens, New York 11439, bounded generally by Union Turnpike to the north, Utopia Parkway to the east, Grand Central Parkway to the south, 168th Street, Goethals Avenue and 170th Street to the west, and adjacent or proximate property (the "Queens Campus"); or as otherwise described below. Proceeds of the Bonds are expected to be used to finance, refinance, or reimburse the Institution for qualifying portions of the cost of acquiring, constructing, reconstructing, renovating, furnishing, equipping, or otherwise providing for the Project and paying costs of issuance and other delivery date expenses, capitalized interest, and funding the debt service reserve fund (if any) at its requirement.

The Project consists of:

(A) An aggregate principal amount not to exceed \$12,000,000 will be used to finance the following improvements relating to facilities located on the Queens Campus: the demolition of an existing building known as St. Vincent Hall, and the acquisition, construction, furnishing and equipping at the same location of a new 68,000 square foot multi-level health sciences building, which will consist of labs, lecture space, classrooms, administration offices, and common areas to be used for the Institution's health sciences initiatives or other academic programs.

(B) An aggregate principal amount not to exceed \$60,000,000 will be used for the refunding of all or a portion of DASNY's St. John's University Revenue Bonds, Series 2013A (the "2013A Bonds") currently outstanding in the aggregate principal amount of \$57,935,000. The proceeds of the 2013A Bonds were used to finance a portion of the costs of acquiring certain real property located at 172-12 Henley Road, Jamaica, New York 11432 near the Queens Campus (the "Henley Road Project"). The Henley Road Project is an existing 7-story (plus cellar), approximately 113,000 square foot, student residence building housing approximately 425 students of the Institution, and includes all necessary and usual attendant and related facilities, equipment, furnishings, and fixtures.

A public hearing with respect to the proposed issuance of the Bonds will be held at 10:00 a.m. on February 17, 2023. 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 9:55 a.m. Written comments can be submitted to DASNY via email at mlogan@dasny.org no later than 10:30 a.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.