

NOTICE OF PUBLIC HEARING ON PROPOSED PROJECTS
AND ISSUANCE OF REVENUE BONDS BY THE DORMITORY AUTHORITY
OF THE STATE OF NEW YORK FOR MONTEFIORE MEDICAL CENTER

Public notice is hereby given that, at the time and place designated below, the Dormitory Authority of the State of New York (the “Authority”) will conduct a public hearing for the purpose of giving interested persons an opportunity to be heard on the plan of finance described below and the proposed issuance by the Authority of one or more series at one or more times of tax-exempt Dormitory Authority of the State of New York Montefiore Obligated Group Revenue Bonds (the “Bonds”) in an estimated aggregate principal amount not to exceed \$420,000,000 pursuant to such plan of finance. The public is invited to comment either in person or in writing with respect to the projects and the issuance of the Bonds.

Proceeds of the Bonds are expected to be used to finance or refinance all or a portion of the cost of constructing, reconstructing, renovating, equipping, furnishing, repairing, purchasing or otherwise providing for the projects described below, including the refunding of the bonds set forth below (collectively, the “Project”) and to provide for the payment of a portion of the interest on the Bonds and costs of issuance of the Bonds. The Project is owned and/or operated by Montefiore Medical Center, a nonprofit organization described in Section 501(c)(3) of the Internal Revenue Code (the “Medical Center”), except as indicated below, and is located at the addresses or locations listed below. The Medical Center (i) owns and operates a hospital facility located at 111 East 210th Street, Bronx, New York and within the geographic boundaries of Gun Hill Road, Dekalb Avenue, Kossuth Avenue, East 208th Street, Bainbridge Avenue, East 210th Street and Wayne Avenue, Bronx, New York (the “Moses Campus”), (ii) operates a hospital facility on leased premises located at 1825 Eastchester Road, Bronx, New York and within the geographic boundaries of Tenbroeck Avenue, Pierce Avenue, Hering Avenue, Sackett Avenue, Williamsbridge Avenue, Eastchester Road and Morris Park Avenue, Bronx, New York (the “Weiler Campus”), (iii) owns and operates a hospital facility located at 600 East 233rd Street, Bronx, New York and within the geographic boundaries of West 229th Street, Carpenter Avenue, West 236th Street and Bronx Boulevard, Bronx, New York (the “Wakefield Campus”), and (iv) operates data centers on leased premises located at 100 Corporate Boulevard and 200 Corporate Boulevard South, Yonkers, New York (collectively, the “Yonkers Data Center”) and 15 Corporate Drive, Orangeburg, New York (the “Orangeburg Data Center”). The reasonably expected maximum principal amount of Bonds allocable to each location is set forth below, although the actual principal amount of the Bonds allocable to each such location may differ from the amounts set forth below.

Proceeds of the Bonds are expected to (i) refund all or a portion of the Build NYC Resource Corporation Revenue Bonds, Series 2013A and Series 2013B (Montefiore Medical Center Project) (approximately \$58.1 million of which is currently outstanding) (the “Build NYC Bonds”), and (ii) pay costs of, or reimburse the Medical Center or its affiliates for costs of, or repay one or more loans the proceeds of which were applied to pay costs of, improvements to and equipping of hospital facilities, as defined in Section 145 of the Internal Revenue Code of 1986, and related health care facilities, as more fully described below (collectively, the “2020 Projects”):

- (A) Constructing and equipping an approximately 252,000 square foot, ten-story outpatient and office building, to be owned and operated by White Plains Hospital Medical Center, an affiliate of the Medical Center, and located at 8 Longview Avenue, White Plains, New York, including a connecting bridge to the main hospital building (\$273,350,000);
- (B) Leasehold improvements comprising the renovation and expansion of clinical space at the Medical Center’s Hutchinson Tower facility located at 1250 Waters Place, Bronx, New York (\$3,600,000);

- (C) Build-out of space on the third and fourth floors of the Rosenthal Building on the Medical Center's Moses Campus (\$3,900,000);
- (D) Constructing, renovating and/or equipping an approximately 15,000 square foot single-story building to house a multi-specialty medical clinic on leased premises at 3860 East Tremont Avenue, Bronx, New York (\$3,900,000);
- (E) Renovating and equipping approximately 28,430 square feet of space on leased premises at 4 Executive Plaza, Yonkers, New York to house an information technology training center (\$600,000);
- (F) Expanding, renovating and equipping a dental clinic located on the first floor of 3444 Kossuth Avenue, Bronx, New York (\$400,000);
- (G) Acquisition and installation of infusion therapy systems, including PC units, pump infusion modules and syringe modules to be located at the Moses Campus (up to \$2,300,000) and the Wakefield Campus (up to \$2,300,000);
- (H) Replacement of the roof at 4341 Bullard Avenue, Bronx, New York (\$1,100,000);
- (I) Renovation of a faculty practice site located at 2300 Westchester Avenue, Bronx, New York to accommodate specialty clinics and refurbishment of the first and second floors for expansion of Pediatrics and Internal Medicine clinic expansion (\$400,000);
- (J) Acquisition of an x-ray imaging machine for use at the Weiler Campus (\$600,000);
- (K) Purchase of new desktop computers for use throughout the Medical Center's facilities (\$1,000,000);
- (L) Implementation of an integrated EPIC care management platform, transition to EPIC's Tapestry model and additional enterprise storage capacity to be housed at the Medical Center's Yonkers Data Center and Orangeburg Data Center (\$7,400,000), replacement and upgrade of distribution switches with a new Cisco platform for various buildings on the Moses Campus (\$450,000), and upgrade of wireless and switched network infrastructure on the Weiler Campus (\$1,200,000);
- (M) Leasehold improvements to approximately 15,000 square feet of space to house a multi-specialty practice located at 555 Taxter Road, Elmsford, New York (\$11,400,000);
- (N) Replacement of beds at each of the Medical Center's hospital facilities (\$6,900,000);
- (O) Upgrades to the IT network serving the Wakefield Campus (\$6,000,000);
- (P) Upgrades to the information technology operating system used throughout the Medical Center's facilities (\$4,600,000);
- (Q) Implementation of a picture archiving and communications system to be accessed throughout the Medical Center's facilities (\$5,000,000); and
- (R) Implementing a program of equipment replacement and modernization at the Medical Center's healthcare facilities, including the acquisition of a CT scanner and endoscopy scope equipment, together with computer upgrades for use at the Moses Campus (\$1,300,000), acquisition of linear accelerators and an MRI simulator to be located at 1617 Poplar Street, Bronx, New York (\$6,000,000), acquisition of a vascular package C arm and ventilators for use at the Weiler Campus (\$400,000), acquisition of an MRI system, monitors, cardiology equipment and sleep center equipment for use at the Weiler Campus (up to \$4,300,000) and the Moses Campus (up to \$4,300,000); implementation of a Pyxis expansion and upgrade, infrastructure network upgrade, IT hardware and software and ultrasound machines/system for use

at the Moses Campus (up to \$14,300,000), the Weiler Campus (up to \$14,300,000) and various other facilities operated by the Medical Center (up to \$14,300,000), implementation of business systems to be housed at the Moses Campus and the Yonkers Data Center (\$630,000), acquisition of carts for use at the Moses Campus (up to \$100,000) and the Wakefield Campus (up to \$100,000), and improvements to the Medical Center's IT storage capacity housed at the Yonkers Data Center and the Orangeburg Data Center (\$8,200,000).

The proceeds of the Build NYC Bonds were used to pay costs of leasehold improvements owned by the Medical Center in 278,133 square feet of leased space at the Hutchinson Metro Center at 1250 Waters Place, Bronx, New York housing an ambulatory care center, a diagnostic radiology center, a pain management center, a primary medical care unit and office space for primary and specialty care physicians.

The public hearing with respect to the proposed issuance of the Bonds will be held at 11:00 a.m., on January 10, 2020 at the Authority's Albany Office, 515 Broadway, Albany, New York 12207. Written comments regarding the proposed issuance of the Bonds and the plan of finance must be received by the Authority at the address given below no later than the date of the hearing. Materials relating to the proposed issuance of the Bonds and the plan of finance will be available for inspection between the hours of 9:00 a.m. and 5:00 p.m., Monday through Friday, at the offices of the Authority located at 515 Broadway, Albany, New York 12207. Such material will also be available at the hearing. Further information may be requested from the Office of Counsel at the above address or by calling (518) 257-3120.