

**NOTICE OF PUBLIC HEARING ON
PROPOSED PROJECT AND ISSUANCE OF REVENUE BONDS
BY THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK
FOR TEACHERS COLLEGE**

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 one or more series of tax-exempt revenue bonds (the “Bonds”) in an estimated aggregate principal amount not to exceed \$64,000,000 in one or more series as part of a plan of financing. The public is invited to comment either by teleconference or in writing (each as described below) with respect to the Project and the issuance of the Bonds.

The proceeds of the Bonds are expected to be loaned to Teachers College, a New York not-for-profit education corporation (the “Institution”), which is an organization described in Section 501(c)(3) of the Internal Revenue Code, to finance or refinance all or a portion of the cost of acquiring, constructing, reconstructing, renovating, equipping or otherwise providing for the Project and paying costs of issuance, capitalized interest (if any), and funding the debt service reserve fund for the Bonds (if any) at its requirement. The Project is or will be owned and operated by the Institution, which has its administrative offices located at 525 West 120th Street, New York, New York 10027-6696. The Project is or will be located on the campus of the Institution, which consists of the area bounded by 121st Street to the north, 120th Street to the south, Amsterdam Avenue to the east, and Broadway to the west in New York, New York.

The Project consists of the New Money Project, the 2012A Current Refunded Project, and the 2012B Current Refunded Project.

The Bonds to be issued for the New Money Project are expected to have an aggregate principal amount not to exceed \$12,000,000 (but in no event will the combined principal amount of Bonds issued for the New Money Project, the 2012A Current Refunded Project, and the 2012B Current Refunded Project exceed \$64,000,000). The New Money Project will consist of various interior and exterior improvements to the Institution’s campus, including roof renovations, improvements to the electrical and plumbing systems, classroom renovations, and other capital expenditures.

The Bonds to be issued for the 2012A Current Refunded Project are expected to have an aggregate principal amount not to exceed \$25,000,000 (but in no event will the combined principal amount of Bonds issued for the New Money Project, the 2012A Current Refunded Project, and the 2012B Current Refunded Project exceed \$64,000,000). The 2012A Current Refunded Project will consist of the refunding of all or a portion of DASNY’s Teachers College Revenue Bonds, Series 2012A, which were issued to currently refund DASNY’s Teachers College Insured Revenue Bonds, Series 2002, which were issued to finance all or a portion of the costs of the renovation, alteration, upgrading, equipping and rehabilitation of various existing academic, administrative and residential facilities that comprise the Institution’s campus, including but not limited to the Milbank Chapel, the Horace Mann Auditorium, the Russell Library, and campus-wide roof and window replacements, façade rehabilitation and interior renovations and reconfiguration.

The Bonds to be issued for the 2012B Current Refunded Project are expected to have an aggregate principal amount not to exceed \$38,000,000 (but in no event will the combined principal amount of Bonds issued for the New Money Project, the 2012A Current Refunded Project, and the 2012B Current Refunded Project exceed \$64,000,000). The 2012B Current Refunded Project consists of the refunding of all or a portion of DASNY's Teachers College Revenue Bonds, Series 2012B, which were issued to finance all or a portion of the costs of the renovation, alteration, upgrading, equipping and rehabilitation of Bancroft Hall, an eight-story, 108-unit residence hall on the Institution's campus, including partial window replacement, partial roof replacement, structural repairs, elevator car replacement and modernization, new electrical service distribution, wiring and lighting, new plumbing, fire protection sprinklers, fire alarm system, new kitchenettes, and new bathrooms.

A public hearing with respect to the proposed issuance of the Bonds and the related plan of financing will be held at 10:00 a.m. on April 20, 2021. In light of the COVID-19 public health crisis, 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) 394-2346 and entering conference code 3592186282#. 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 damodio@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.