

NOTICE OF PUBLIC HEARING
ON PROPOSED PROJECT
PURSUANT TO THE
INTERNAL REVENUE CODE

Notice is hereby given that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), will be held by Rensselaer County Industrial Development Agency (the "Agency") on the 5th day of December, 2017 at 10:00 o'clock a.m., local time, at the offices of the Agency located at c/o Rensselaer County Department of Economic Development and Planning County Office Building located at 1600 Seventh Avenue in the City of Troy, Rensselaer County, New York in connection with the following matters:

In November, 2017, St. Peter's Health Partners, a New York not-for-profit corporation (the "Institution"), submitted a request (the "Request") to the Agency, a copy of which Request on file at the office of the Agency, which Request requests that the Agency conduct a public hearing and obtain approval of the issuance of the following described Bonds from the County Executive of Rensselaer County, New York (the "County Executive"): Michigan Finance Authority (the "Michigan Issuer") intends to issue, from time to time, of one or more series of hospital revenue and refunding Bonds (Trinity Health Credit Group) in an amount not to exceed \$75,000,000 pursuant to a 3-year plan of finance (the "Bonds") in connection with the financing and refinancing of the projects described herein for the benefit of the Institution and its affiliates identified herein.

The Institution and its affiliate, Trinity Health Corporation, a not-for-profit corporation organized under the laws of the State of Indiana with its principal corporate offices located in Michigan (hereinafter, "Trinity"), expect to utilize the proceeds of the Bonds to finance and refinance additions and improvements to, and equipment for, hospitals and other related health care facilities owned and/or operated by the Institution, or one of its New York affiliates, as follows: (1) St. Mary's Hospital, located at 1300 Massachusetts Avenue, Troy, New York 12180; (2) Samaritan Hospital, located at 2215 Burdett Avenue and 2231 Burdett Avenue, Troy, New York 12180; and (3) the health care facilities located at 79 Vandenberg Avenue, Troy, New York 12180; 8 Meadowview Dr., Schaghticoke, New York 12154; and 2 Empire Drive, Rensselaer, New York 12144 (such projects are hereinafter collectively referred to as the "Projects").

The Bonds are to be issued from time to time in multiple series during the expected 3-year period commencing on the date of approval of the above-described plan of financing. It is the intention of Trinity and the Michigan Issuer that the first series of Bonds will be issued not later than one year from the date of approval of the above-described plan of finance.

THE BONDS WILL BE SPECIAL, LIMITED OBLIGATIONS OF THE MICHIGAN ISSUER PAYABLE SOLELY FROM LOAN PAYMENTS TO BE MADE BY TRINITY. THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR RENSSELAER COUNTY, NEW YORK, AND NEITHER THE STATE OF NEW YORK NOR RENSSELAER COUNTY, NEW YORK SHALL BE LIABLE THEREON.

Solely for the purposes of complying with Section 147(f) of the Code, the Agency will at said time and place indicated above hear all persons with views on either the location and nature of the Projects described herein to be financed and refinanced with the proceeds of the Bonds to be issued by the Michigan Issuer. A transcript or summary report of the hearing will be made available to the members of the Agency and to the County Executive. Approval of the issuance of the Bonds by the County Executive is necessary in order for the interest on the Bonds to qualify for exemption from federal income taxation.

The Projects and facilities to be financed and refinanced with the proceeds of Bonds are owned and/or operated by the Institution or its New York affiliates and are located at the addresses above.


As the Request does not result in an "Action" by the Agency pursuant to the Environmental Conservation Law of the State of New York ("SEQR"), no determination or action by the Agency is required with respect to the Projects.

Additional information can be obtained from, and written comments may be addressed to: Robert L. Pasinella, Jr., Executive Director, Rensselaer County Industrial Development Agency, c/o Rensselaer County Department of Economic Development and Planning, County Office Building, 1600 Seventh Avenue, Troy, New York 12180; Telephone: (518) 270-2914.

Dated: November 17, 2017.

RENSSELAER COUNTY INDUSTRIAL
DEVELOPMENT AGENCY

BY: _____


Robert L. Pasinella, Jr., Executive Director