

**NOTICE OF PUBLIC HEARING**  
**ON PROPOSED PROJECT**

**NOTICE IS HEREBY GIVEN** that a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Code**”) will be held by the **DUTCHESS COUNTY LOCAL DEVELOPMENT CORPORATION** (the “**Issuer**”) on the 16<sup>th</sup> day of July, 2019 at 9:30 a.m., local time, at the Dutchess County Legislature Chambers, 22 Market Street, 6<sup>th</sup> Floor, Poughkeepsie, New York, in connection with the following matters:

**NUVANCE HEALTH**, a New York corporation (“Nuvance”) and its affiliate, Western Connecticut Health Network, Inc., a Connecticut healthcare corporation and an organization described in Section 501(c)(3) of the Code (“WCHN” and, together with Nuvance, the “Borrowers”) have submitted an application to the Issuer, a copy of which application is on file at the office of the Issuer, which application requested that the Issuer issue 501(c)(3) tax-exempt bonds in one or more issues or series in an aggregate principal amount not to exceed \$130,000,000 (the “Bonds”) to finance all or a portion of the costs of the following:

- (A) Proceeds of the Bonds in an amount not exceeding \$90,000,000 will be used to acquire hospital and healthcare facilities, including related facilities, through the refinancing of all or a portion of the outstanding amount of (1) the Issuer’s Civic Facility Revenue Bonds, Series 2005 (Vassar Brothers Medical Center Facility) Short-Term Adjustable Rate Securities (STARS<sup>SM</sup>), which were the subject of a fixed-rate conversion and remarketing as of January 1, 2011, currently outstanding in the amount of \$13,200,000; (2) the Dormitory Authority of the State of New York Health Quest Systems, Inc. Obligated Group Revenue Bonds, Series 2007A currently outstanding in the amount of \$8,990,000; (3) the Issuer’s Tax-Exempt Revenue Bonds, Series 2010A (Health Quest Systems, Inc. Project) currently outstanding in the amount of \$22,500,000; and (4) the Issuer’s outstanding Tax-Exempt Revenue Bonds, Series 2014A (Health Quest Systems, Inc. Project) currently outstanding in the amount of \$31,420,000, the proceeds of which financed and refinanced hospital and healthcare facilities, including related facilities, located at: 45 Reade Place, Poughkeepsie, New York, 12601; 6511 Springbrook Avenue, Rhinebeck, New York 12572; and 200 Westage Business Center Drive, Fishkill, New York 12524;
  
- (B) Proceeds of the Bonds in an amount not exceeding \$40,000,000 will be used to construct, furnish and equip an approximately 56,000 square foot additional floor to the Patient Pavilion located on the Vassar Brothers Medical Center campus located at 45 Reade Place, Poughkeepsie, New York 12601; and

- (C) Proceeds of the Bonds will be used to pay all or a portion of the costs incidental to the issuance of the Bonds, including issuance costs of the Bonds, capitalized interest and the funding of any debt service reserve fund (collectively, paragraphs (A), (B) and (C) shall be referred to herein as the “Project”).

The facilities financed or refinanced by the Bonds are and will be owned and/or operated by the Borrowers, Northern Dutchess Hospital and/or Vassar Brothers Medical Center.

The Issuer will at said time and place described above hear all persons with views on the location and nature of the proposed Project and issuance of the Bonds. A copy of the Application filed by the Borrowers with respect to the Project is available for public inspection during normal business hours at the office of the Issuer. A transcript or summary report of the hearing will be made available to the County Executive of Dutchess County, New York. Approval of the issuance of the Bonds by the County Executive of Dutchess County, New York is necessary, among other things, in order for the interest on the Bonds to qualify for exemption from federal income taxation.

Additional information can be obtained from, and written comments may be addressed to: Sarah Lee, Chief Executive Officer, Dutchess County Local Development Corporation, Three Neptune Road, Poughkeepsie, New York 12601; Telephone: (845) 463-5400.

Dated: Poughkeepsie, New York  
June 27, 2019

DUTCHESS COUNTY LOCAL  
DEVELOPMENT CORPORATION

By: /s/ MARK DOYLE  
Mark Doyle, Vice Chairman