

Notice of Public Hearing

A public hearing will be held by the Executive Director of the Oregon Facilities Authority (the “Authority”) beginning at 3:00 p.m. on December 7, 2020. Members of the public can participate in the hearing by dialing toll-free 1-888-529-0350 and entering passcode 503-802-2102 when prompted. The subject of the hearing is the issuance by the State Treasurer of the State of Oregon, acting on behalf of the State of Oregon and the Authority, of not more than \$18,500,000 aggregate face amount of qualified 501(c)(3) bonds, as defined in section 145 of the Internal Revenue Code of 1986, (the “Bonds”), the proceeds of which will be loaned to Oregon Episcopal School (the “School”) a non-profit organization described in section 501(c)(3) of the Internal Revenue Code of 1986.

The School will use the proceeds of the Bonds for the purpose of financing and refinancing the following projects (collectively, the capital projects to be financed and refinanced by the Bonds are herein referred to as the “Projects”):

- (a) an amount not to exceed \$11,400,000 for the refinancing of certain debt obligations issued by the Authority on behalf of the School, which financed various capital improvements and additions to the educational facilities of the School, including the expansion and renovation of the School’s Upper School building and Middle School building, realignment and signalization of the intersection that provides entry to the campus, street improvements and the construction of a bus garage and storage facility; and the acquisition, design, construction and equipping of a new Lower School building, including the costs of demolishing existing structures, and related facilities, and to reimburse prior capital expenditures related thereto.
- (b) an amount not to exceed \$1,000,000 for the refinancing of a mortgage loan which financed the acquisition of an approximately 3,100 square foot residence, located at 7295 SW Ridgemont St., Portland OR 97225, and used by the School as a residence for the Head of School.
- (c) an amount not to exceed \$6,100,000 for the financing of the construction of an approximately 41,900 square foot athletic center and to reimburse prior capital expenditures related thereto.

All Projects to be financed or refinanced by the Bonds are owned by the School and, with the exception of the Head of School residence referenced above, all Projects are located on the School’s campus at 6300 NW Nicol Road, Portland OR 97223.

The Bonds will not be payable from any funds, assets or tax revenues of the Authority, the State of Oregon or any agency or instrumentality thereof. The Bonds will be payable solely and only from the loan repayments to be made by the School.

Interested individuals may express their views, both orally and in writing. Oral comments at the public hearing will be limited to 10 minutes for each speaker. Written testimony may be submitted to the Oregon Facilities Authority at ofa@tonkon.com or 888 SW Fifth Avenue, Suite 1600, Portland, OR 97204, until the end of the day on December 6, 2020. This notice is published pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986.