

MINNESOTA HIGHER EDUCATION FACILITIES AUTHORITY

NOTICE OF MEETING CONDUCTED BY TELEPHONE OR OTHER ELECTRONIC MEANS

NOTICE OF PUBLIC HEARING ON REVENUE OBLIGATIONS

NOTICE IS HEREBY GIVEN that a public hearing will be held by the Minnesota Higher Education Facilities Authority (the “Authority”) with respect to a proposal to issue revenue bonds or other obligations on behalf of the University of St. Thomas (the “University”), as owner and operator of University of St. Thomas, at the regular meeting of the Authority to be held on March 23, 2022, at 2:00 p.m.

Under the proposal, the Authority would issue its tax-exempt or taxable revenue bonds or other obligations in one or more series (the “Obligations”) to finance a project (the “Project”) consisting of (a) the acquisition, design, demolition, construction, renovation, improvement, furnishing and equipping of various facilities, including (i) construction of a 5-level academic building for science, technology, engineering, arts and mathematics of approximately 129,600 square feet on the former site of Loras Hall which was demolished in 2021 for this purpose, to be known as the Schoenecker Center (the “Schoenecker Center”), to be used for classrooms, offices, laboratories, and related purposes, (ii) renovation of Brady Educational Center to provide faculty offices and student music practice spaces relocated from Loras Hall, (ii) renovation of the Facilities & Design Center to relocate Engineering workshops from O’Shaughnessy Science Hall; (iii) renovation of the Anderson Parking Facility to relocate the recycling center from the Facilities & Design Center to make room for the Engineering workshops; (iv) renovation of O’Shaughnessy Science Hall to repurpose the space vacated by the Engineering workshops and modifications related to the Schoenecker Center central utility plant; (v) renovation of Owens Science Hall to repurpose faculty offices that will be relocated to the Schoenecker Center and modifications related to the Schoenecker Center central utility plant; (vi) renovation of Brady Residence Hall and Dowling Residence Hall and Koch Commons connecting them; (vii) renovation of the Summit Classroom Building to provide start-up space for the University’s new nursing program, and (viii) acquisition of a single-family residence adjacent to the University’s Saint Paul campus (the “Residential Property”); all of the foregoing activities described in clauses (i) through (viii), inclusive, collectively, the “Main Campus Projects”); (b) acquisition of an approximately 22-acre tract of land (the “CP Rail Tract”) and preliminary design work for a University hockey arena, softball and baseball fields, and related athletic facilities, in the Highland Bridge redevelopment area in Saint Paul (the “Athletic Facilities Project”); and (c) the refunding on a current refunding basis of the following Authority obligations issued on behalf of the University: (i) the Authority’s outstanding Revenue Note, Series Seven-Z (University of St. Thomas), dated March 14, 2014, issued in the principal amount of \$24,210,000 (the “Series Seven-Z Note”); (ii) the Authority’s outstanding Revenue Refunding Note, Series 2017B (University of St. Thomas), dated December 29, 2017, issued in the principal amount of \$8,220,000 (the “Series 2017B Note”); and (iii) the Authority’s Revenue Refunding Note, Series 2020A (University of St. Thomas), dated July 17, 2020, issued in the principal amount of \$9,610,000 (the “Series 2020A Note”), and the Authority’s Revenue Note, Series

2020B (University of St. Thomas), dated July 17, 2020, in the principal amount of \$9,135,000 (the “Series 2020B Note”) (collectively, the “Refunding Project”).

The Series Seven- Z Note was issued to provide funds to be loaned to the Corporation to advance refund the Authority’s Series Five-Y Bonds. The Series Five-Y Bonds were issued to provide funds to finance the construction, equipping and furnishing of Flynn Residence Hall (formerly known as Selby Residence Hall), a seven-story student residential hall and related parking facility.

The Series 2017B Note was issued to provide funds to be loaned to the Corporation to current refund the Authority’s Series Seven-O Bonds. The Series Seven-O Bonds were issued to provide funds to finance the refunding of (A) the Authority’s outstanding Variable Rate Demand Revenue Bonds, Series Four-O (University of St. Thomas) dated September 25, 1997, which were issued in the original principal amount of \$10,800,000 to finance (i) the construction, furnishing and equipping of Morrison Hall, a residence hall for approximately 350 beds, (ii) the construction, furnishing and equipping of an approximately 350 stall parking ramp beneath Morrison Hall, (iii) the construction, furnishing and equipping of a Commons Building connecting Brady Hall and Dowling Hall for administrative and office space and recreational facilities and related improvements to connecting areas of Brady and Dowling Halls, and (iv) the construction of a skyway between the Commons Building and Morrison Hall and related site improvements; and (B) the Authority’s outstanding Variable Rate Demand Revenue Bonds, Series Five-C (University of St. Thomas) dated October 28, 1999, which were issued in the original principal amount of \$10,000,000 to finance the renovation, furnishing and equipping of Albertus Magnus Hall for use as an office and classroom facility.

The Series 2020A Note was issued to provide funds to be loaned to the Corporation to refund the Authority’s Revenue Refunding Note, Series 2017C (University of St. Thomas), dated December 29, 2017, which was issued in the original principal amount of \$10,815,000 to provide funds to finance the refunding of the Authority’s outstanding Revenue Bonds, Series Seven-P (University of St. Thomas), dated May 30, 2012, which were issued in the original principal amount of \$12,300,000 to provide funds to finance the refunding of the Authority’s outstanding Variable Rate Demand Revenue Bonds, Series Six-H (University of St. Thomas) dated February 16, 2006, issued in the original principal amount of \$12,300,000 to finance the construction, equipping and furnishing of McNeely Hall, an approximately 73,000 square foot undergraduate business building.

The Series 2020B Note was issued to provide funds to be loaned to the Corporation to finance the design, construction, renovation, improvement and equipping of various facilities, including renovation of John Ireland Hall and renovation of the Center for Well-Being.

The Obligations to finance the Project would be issued in an original aggregate principal amount of up to approximately \$165,000,000, consisting of up to approximately \$121,000,000 original principal amount to finance the Main Campus Projects, up to approximately \$10,000,000 original principal amount to finance the Athletic Facilities Project, and up to approximately \$34,000,000 original principal amount to finance the Refunding Project.

All the facilities and improvements to be financed or refinanced by the Project are or will be owned and operated by the University and, except for the Residential Property and the Athletic Facilities Project, are or will be located on the University's main campus, the principal street address of which is 2115 Summit Avenue, Saint Paul, Minnesota. As shown on the attached campus map, the University's Saint Paul campus is bounded on the north by Selby Avenue and Summit Avenue, on the east by Cleveland Avenue South and Cretin Avenue South, on the south by Grand Avenue and Goodrich Avenue, and on the west by Cretin Avenue and Mississippi River Boulevard. The Residential Property is located at 2037 Summit Avenue, Saint Paul, on a city block directly across Cleveland Avenue South from the University's Saint Paul campus on which other University buildings are located and next door to the University president's house. The CP Rail Tract relating to the Athletic Facilities Project is located near the intersection of Cleveland and Montreal Avenues in Saint Paul, within the Highland Bridge redevelopment area, approximately 2.5 miles from the University's Saint Paul campus.

The Authority's meeting and public hearing on March 23, 2022, will be conducted by telephone or other electronic means in accordance with Minnesota Statutes, Section 13D.021. Members of the public may attend the meeting in person or via telephone by calling toll-free 1-877-978-6969; Access Code 055-776-752# or by video at <https://www.gomeet.com/055-776-752> (requires Google Chrome for best performance). Some members of the Authority may participate by telephone or other remote means.

Written comments may be sent by regular mail to the attention of the Operations Manager at the offices of the Authority, 380 Jackson Street, Suite 450, Saint Paul, Minnesota 55101, or emailed to info@mnhefa.org or sent by facsimile to (651) 297-5751. Anyone requiring an accommodation consistent with the Americans with Disabilities Act should contact the Authority at (651) 296-4690 at least 48 hours in advance of the meeting to arrange for any necessary accommodations.

For additional information on such public hearing, see the Notice of Public Hearing – University of St. Thomas, on the Authority's website: mnhefa.org – Recent News.

At said time and place the Authority shall give all parties who appear or have submitted written comments an opportunity to express their views with respect to the proposal to undertake and finance the Project.

Dated: March 13, 2022

By Order of the
Minnesota Higher Education Facilities Authority
Barry W. Fick
Executive Director

BUILDINGS & SPACES ▲ Accessible Building ◆ Partially Accessible Building

Advancement Services (30F, 34S).....	36, 41	O'Shaughnessy Educational Center (OEC).....	▲ 5
Alumni & Donor Relations (32F).....	35	O'Shaughnessy-Frey Library Center (LIB).....	▲ 4
Anderson Athletic & Recreation Complex (AARC).....	▲ 23	O'Shaughnessy Science Hall (OSS).....	▲ 61
Anderson Parking Facility (APF).....	▲ 65	O'Shaughnessy Stadium (STA).....	26
Anderson Student Center (ASC).....	▲ 28	Owens Science Hall (OWS).....	▲ 59
Aquinas Hall (AQU).....	1	Palmer Athletic Field (PAF).....	▲ 25
Archbishop Ireland Memorial Library (IRL).....	▲ 73	Physical Plant (PHP).....	▲ 22
Art History (44C).....	30	Public Safety Office.....	▲ 18
Binz Refectory (BIN).....	◆ 68	Private.....	(14,40,48)
Brady Educational Center (BEC).....	▲ 69	Residence Life (09G).....	34
Brady Residence Hall (BRA).....	▲ 21	Residence Life (10S).....	38
Byrne Residence (BYR).....	77	Residence Life (39G).....	5
(Archdiocese of St. Paul/Minneapolis)		Residence Life (40S).....	42
Center for Interreligious Understanding (57P)...	29	Residence Life (44S).....	43
Center for Well-Being (CWB).....	▲ 50	Residence Life (49G).....	52
Chapel of St. Thomas Aquinas (CHA).....	◆ 9	Residence Life (50S).....	44
Cretin Residence Hall (CRE).....	▲ 71	Residence Life (51G).....	53
Development (DEV).....	39	Residence Life (54S).....	45
Dowling Residence Hall (DOW).....	▲ 15	Residence Life (56S).....	46
Facilities & Design Center (FDC).....	▲ 64	Residence Life (59G).....	54
Flynn Residence Hall (FRH).....	◆ 16	Residence Life (63G).....	55
Fowler Veranda.....	◆ 24	Residence Life (66S).....	47
Grace Residence Hall (GRA).....	70	Residence Life (71G).....	56
Greenhouse (GRH).....	▲ 60	Residence Life (74S).....	49
Greenhouses (GRH).....	▲ 3	Residence Life (75G).....	57
Grotto.....	72	Residence Life (85G).....	▲ 33
Ireland Residence Hall (IRE).....	▲ 12	Sabo Plaza.....	▲ 58
Iversen Center for Faith (ICF).....	◆ 10	Saint John Vianney College Seminary (SJV).....	▲ 13
John P. Monahan Plaza.....	▲ 27	Service Center (SER).....	▲ 63
John R. Roach Center for the Liberal Arts (JRC).....	▲ 2	Sitzmann Hall (55S).....	31
Koch Commons (KOC).....	▲ 20	South Athletic Fields (SAF).....	▲ 67
McCarthy Gym (MCG).....	▲ 66	St. Mary's Chapel (SMC).....	75
McNeely Hall (MCH).....	▲ 32	St. Paul Seminary Residence (SEM).....	▲ 76
Morrison Residence Hall (MOR).....	▲ 19	St. Paul Seminary School of Divinity (SOD).....	▲ 74
Murray-Herrick Campus Center (MHC).....	◆ 7	Summit Classroom Building (SCB).....	◆ 37
Murray Residence Hall (MUR).....	▲ 6	Tommie East Residence Hall (ERH).....	◆ 8
North Athletic Fields (NAF).....	▲ 17	Tommie North Residence Hall (NRH).....	◆ 11

