

NOTICE OF PUBLIC HEARING
DEPARTMENT OF BUDGET AND FINANCE
OF THE STATE OF HAWAII
SPECIAL PURPOSE REVENUE BONDS
HAWAII PACIFIC HEALTH OBLIGATED GROUP

Notice is hereby given that the Department of Budget and Finance of the State of Hawaii (the "Department") will hold a public hearing on Tuesday, November 28, 2023, at 10:30 a.m. at the Department of Budget and Finance Conference Room, Room 306, Third Floor, 250 South Hotel Street, No. 1 Capitol District, Honolulu, Hawaii, as part of the public approval of its proposed issuance of special purpose revenue bonds in an aggregate principal amount not expected to exceed \$240,000,000, for the purpose described below, which may be issued from time to time, in one or more series, pursuant to the Department's plan of financing. This notice is being given pursuant to Section 147(f) of the United States Internal Revenue Code of 1986. The proceeds of the bonds will be loaned to Hawai'i Pacific Health, Kapi'olani Medical Center for Women and Children, Pali Momi Medical Center, Straub Clinic & Hospital and Wilcox Memorial Hospital (individually, each a "Member" and, collectively, the "Obligated Group"), for the purpose of financing, including reimbursement, for the cost of construction of a new approximately 975,000 square foot, 20-floor, 1,620 stall parking structure, plus infrastructure for a future medical building (the "Project"). The Project is expected to include a conference room, fitness center, roof-top garden and PV panels, and will be built with the flexibility to convert portions of the structure to medical offices in the future. The Project will be bordered by South King Street, South Hotel Street, Ward Avenue and Kealamakai Street in the Thomas Square/Honolulu Academy of Arts Special Design District.

The Project will initially be owned and operated by one or more Members of the Obligated Group.

The proposed issuance will consist of special purpose revenue bonds, and the principal of and interest thereon will be payable solely from revenues received by or for the account of the Department pursuant to or with respect to a loan agreement to be entered into by the Department and the Obligated Group. The proposed bonds shall not constitute a general or moral obligation of the State of Hawaii or charge upon the general fund of the State, and the full faith and credit of the State of Hawaii will not be pledged to the payment of the principal or premium, if any, or interest on the proposed bonds.

All interested persons are invited to attend the hearing and express their views regarding the proposed issuance and the Department's plan of financing, either orally or in writing. If written comments are offered, a copy of such comments should be made available to the Department on or before the public hearing. Further information may be obtained by calling Mr. Roderick Becker at (808) 586-1612 during business hours.

The meeting location is disability accessible, however if special needs are required (i.e., large print, taped materials, sign language interpreter, etc.), please call Mr. Roderick Becker at (808) 586-1612 by Thursday, November, 21, 2023. Those who are deaf or are hard of hearing, call relay telephone number 1-877-447-5990 or 711.

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