

NOTICE OF PUBLIC HEARING
IOWA FINANCE AUTHORITY
regarding
Revenue Bonds for Trinity Health Corporation
for Projects located in Clinton, DeWitt, Dubuque, Mason City and New Hampton, Iowa
Posted to IFA Website on November 23, 2021

A public hearing will be held by the Iowa Finance Authority (the “Authority”) on December 1, 2021, at the Authority’s offices, 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315 (the “Authority’s Offices”), at 8:30 a.m. on the proposal for the Michigan Finance Authority (the “Issuer”), to issue one or more series or subseries of hospital revenue bonds (the “Bonds”), pursuant to a plan of finance for various capital facilities, in an aggregate principal amount not to exceed \$405,000,000 of tax-exempt financing, including an amount not to exceed \$40,000,000 with respect to the capital facilities located in the State of Iowa, as more fully described below. The proceeds of the Bonds will be loaned to Trinity Health Corporation, an Indiana nonprofit corporation. Trinity Health Corporation is the sole corporate member of Mercy Health Services – Iowa, Corp. and ultimate parent of Mercy Medical Center-Clinton, Inc. The proceeds of the Bonds will be used to finance or refinance the costs of acquisition, construction, furnishing and equipping of certain health care facilities (collectively, the “Iowa 2022 Project,” as described below), and pay certain expenses incurred in connection with the issuance of the Bonds. Trinity Health Corporation and its subsidiaries and affiliates are collectively referred to as “Trinity Health.”

The “Iowa 2022 Project” consists of the financing or refinancing of not more than \$40,000,000 relating to additions and improvements to, and equipment for hospitals or other healthcare facilities owned and operated by Trinity Health at the following locations: (i) in an approximate amount of \$10,000,000 with respect to the facilities located at 1410 N. 4th Street, Clinton, Iowa and 600 14th Avenue N., Clinton, Iowa (MercyOne Clinton Medical Center – North Campus); (ii) in an approximate amount of less than \$500,000 with respect to the facilities located at 638 S. Bluff Blvd., Clinton Iowa (MercyOne Clinton Medical Center – South Campus) (iii) in an approximate amount of less than \$500,000 with respect to the facilities located at 915 13th Avenue N., Clinton, Iowa (MercyOne Clinton North Health Plaza); (iv) in an approximate amount of less than \$500,000 with respect to the facilities located at 1021 11th Street, DeWitt, Iowa (MercyOne DeWitt Family Medicine); (v) in an approximate amount of \$15,000,000 with respect to the facilities located at 150 and 250 Mercy Drive, Dubuque, Iowa (MercyOne Dubuque Medical Center campus); (vi) in an approximate amount of \$13,000,000 with respect to the facilities located at 1000 4th Street SW, Mason City, Iowa and 250 S. Crescent Drive, Mason City, Iowa (MercyOne North Iowa Medical Center campus); and (vii) in an approximate amount of less than \$500,000 with respect to the facilities located at 308 N. Maple Avenue, New Hampton, Iowa (MercyOne New Hampton Medical Center campus); and other related acquisitions, improvements, equipment, construction and reconstruction located thereon.

Due to federal and state government recommendations in response to COVID-19 pandemic conditions, the hearing will be held telephonically, which will be accessible through the following toll-free number: 1-800-532-1215; Conference ID: 401 690 921#. Written comments can be submitted to the Authority at its offices at 1963 Bell Avenue, Suite 200, Des

Moines, Iowa 50315 for receipt prior to the hearing date.

The Bonds, when and if issued by the Issuer, will be limited obligations of the Issuer and will not constitute an obligation or indebtedness of the State of Iowa or any political subdivision thereof, including the Authority, nor will they be payable in any amount by taxation, but the Bonds will be payable solely and only from amounts received from Trinity Health under a Loan Agreement between the Issuer and Trinity Health Corporation, the obligation of which will be sufficient to pay the principal of, interest and redemption premium, if any, on the Bonds as and when they shall become due.

The public hearing is intended to comply with the public approval requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

At the time and place fixed for the hearing, all individuals who appear will be given an opportunity to express their views for or against the proposed plan of finance to issue the Bonds for the purposes described in this notice and all written comments previously filed with the Authority at the Authority's Offices will be considered.

Aaron Smith
Chief Bond Programs Director
Iowa Finance Authority