

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN by St. Lawrence County Industrial Development Agency Civic Development Corporation (the “Issuer”) 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 Issuer on April 26, 2021 at 10:00 a.m., local time in connection with the matter described below. As more fully set forth below, the public hearing will be held via toll-free telephone conference only. PLEASE NOTE THE SPECIAL PUBLIC HEARING INSTRUCTIONS INCLUDED AT THE END OF THIS NOTICE.

Clarkson University, a New York not-for-profit education corporation (the “University”), has submitted an application to the Issuer requesting that the Issuer issue its tax-exempt revenue bonds, in one or more series or issues in an aggregate principal amount not to exceed \$33,000,000 (collectively, the “Bonds”) for the purposes of providing funds to the University for a certain project consisting of:

(A) the refinancing of the Issuer’s \$14,640,000 original principal amount Tax-Exempt Revenue Bonds (Clarkson University Project), Series 2011 (the “Series 2011 Bonds”), the proceeds of which were used for the following purposes: (1) the construction and installation of infrastructure improvements on the University’s Hill Campus located south of Maple Street between the Clarkson Entrance Road and the Raquette River in the Village of Potsdam, New York (collectively, the “Campus”) to support residential facilities such as utilities, roadways, parking areas and wastewater management (collectively, the “Infrastructure Improvements”), (2) the renovation and reconstruction of the approximately 21,908 square foot Moore House located on the Campus and the construction of an approximately 32,100 square foot addition thereto (the “Moore House Improvements”), (3) the renovation and reconstruction of 10 units located in Woodstock Village located on the Campus (the “Woodstock Village Improvements”), (4) completion of the NAB Lab adjacent to the Camp-Rawley Building located on the Campus including construction of an approximately 11,450 square foot addition thereto (the “NAB Lab Improvements”), (5) the acquisition and installation thereon and therein of various machinery and equipment (the “2011 Equipment”) (collectively, the “2011 Project Facility”); and (6) paying certain costs and expenses incidental to the issuance of the Series 2011 Bonds;

(B) the refinancing of the Issuer’s \$18,160,000 original principal amount Tax-Exempt Revenue Bonds (Clarkson University Project), Series 2012A (the “Series 2012 Bonds” and, together with the Series 2011 Bonds, the “Prior Bonds”), the proceeds of which were used for the following purposes: (1) (a) the financing of additional costs of the Infrastructure Improvements, the Moore House Improvements, the Woodstock Village Improvements, and the NAB Lab Improvements, and (b) the acquisition and installation thereon and therein of various machinery and equipment (collectively, the “2012 Project Facility”); (2) the refinancing of a certain bank loan that financed the construction of a new

student center on the Campus (the “Campus Center” and, together with the 2011 Project Facility and the 2012 Project Facility, the “Project Facility”); and (3) paying certain costs and expenses incidental to the issuance of the Series 2012 Bonds; and

(C) paying certain costs and expenses incidental to the issuance of the Bonds (the items (A) – (C) above being hereinafter collectively referred to as the “Project”).

The Project Facility is and will be owned and/or operated by the University.

If the issuance of the Bonds is approved by the Issuer, (i) to the extent the Bonds are issued as tax-exempt obligations, it is intended that they will be issued as qualified 501(c)(3) bonds within the meaning of Section 145 of the Code, the interest on which will be excluded from gross income for Federal income tax purposes, pursuant to Section 103(a) of the Code, (ii) the proceeds of the Bonds will be loaned by the Issuer to the University pursuant to a loan or other agreement (the “Agreement”) requiring that the University make payments equal to debt service on the Bonds and make certain other payments, and (iii) the Bonds will be special limited obligations of the Issuer payable solely from payments made by the University under the Agreement.

THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR ST. LAWRENCE COUNTY, NEW YORK, AND NEITHER THE STATE OF NEW YORK NOR ST. LAWRENCE COUNTY, NEW YORK, SHALL BE LIABLE THEREON.

At the above-stated date and time, interested individuals will have an opportunity to express their views, orally or in writing, on the proposed issuance of the Bonds and the location and nature of the Project Facility.

Minutes of the hearing will be made available to the St. Lawrence County Board of Legislators. Approval of the issuance of the tax-exempt Bonds by St. Lawrence County through the Board of Legislators is necessary under Section 147(f) of the Code in order for the interest on the tax-exempt Bonds to be excluded from gross income for federal income tax purposes.

PLEASE NOTE SPECIAL PUBLIC HEARING CONDUCT INSTRUCTIONS AND INFORMATION:

Given the ongoing COVID-19 public health crisis and related Executive Orders issued by Governor Andrew M. Cuomo, the Issuer will not be able to accommodate any in-person public attendance or participation at this hearing. Nonetheless, in furtherance of federal regulations requiring interested individuals to have a reasonable opportunity to express their view at this hearing, in accordance Internal Revenue Service Revenue Procedure 2020-21 and Revenue Procedure 2020-49, and in accordance with Executive Order No. 202.1 issued by Governor Andrew M. Cuomo on March 12, 2020 as amended and extended from time to time allowing such hearing to continue if the Issuer is able to hold the public hearing remotely through use of telephone conference, the Issuer will provide all interested persons of the public the opportunity, at the time and on the date indicated above, to provide oral comments with respect to the Project

and/or the issuance of the Bonds **via a telephone conference by calling into the following toll-free telephone number:** 1-800-501-8979; Access Code 2188135, and also via Zoom video conference using the following Zoom link: **<https://us02web.zoom.us/j/83557445202?pwd=NytkSGRRajBGZkZMc1ZGN3Jhc0Fkdz09>** (Zoom Meeting ID: 835 5744 5202; Zoom Passcode: 535925).

Finally, interested parties may submit written comments to the Issuer via email at lsibley@slcida.com, no later than 10:00 a.m. on April 23, 2021.

Dated: April 12, 2021

St. Lawrence County Industrial Development Agency
Civic Development Corporation

By: /s/ Patrick J. Kelly, Chief Executive Officer