

# **CITY OF MEDINA**

## **NOTICE OF PUBLIC**

### **HEARING ON THE**

#### **ISSUANCE OF REVENUE**

##### **BONDS UNDER MINNESOTA**

###### **STATUTES, SECTIONS**

**469.152 THROUGH**

**469.1655, AS AMENDED**

NOTICE IS HEREBY GIVEN that the City Council of the City of Medina, Minnesota (the "City"), will hold a public hearing on Tuesday, December 4, 2018, at or after 7:00 p.m. at City Hall, located at 2052 County Road 24 in the City, on a proposal that the City Council approve and authorize the issuance by the City of its revenue bonds, in one or more series, as taxable or tax-exempt obligations (the "Bonds"), under Minnesota Statutes, Sections 469.152 through 469.1655, as amended (the "Act"), and Minnesota Statutes, Section 471.656, as amended, for the benefit of Yeshiva of Minneapolis, a Minnesota nonprofit corporation, or any of its affiliates (collectively, the "Borrower"). The proceeds of the Bonds will be loaned to the Borrower and will be used to (i) re-finance the acquisition of a building located at 4411 Minnetonka Boulevard, St. Louis Park, Minnesota and renovate the building to provide faculty housing and to expand its school facilities located at 3115 Ottawa Avenue South, St. Louis Park, Minnesota by constructing a new gymnasium and constructing new student dormitories (the "Project"); (ii) fund any required reserves; (iii) finance capitalized interest during the construction of the Project; and (iv) pay costs of issuance of the Bonds.

Following the public hearing, the City Council will consider adoption of a resolution approving the issuance of the Bonds. The aggregate face amount of the Bonds proposed to be issued to finance the activities contemplated herein is presently estimated not to exceed \$10,000,000. The Bonds will be issued by the City and will constitute special, limited obligations of the City payable solely from the revenues expressly pledged to the payment thereof, and will not constitute a general or moral obligation of the City and will not be secured by the taxing power of the City or any assets or property of the City except interests in the Project that may be granted to the City in conjunction with the financing.

A draft copy of the proposed application to the Minnesota Department of Employment and Economic Development for approval of the Project, together with all attachments and exhibits required under the Act, shall be available for public inspection at City Hall during normal business hours following the publication of this notice.

All persons interested may appear and be heard at the time and place set forth above or may file written comments with the City Administrator prior to the date of the hearing set forth above.

Bated: November 15, 2018  
BY ORDER OF THE CITY COUNCIL OF THE CITY OF MEDINA, MINNESOTA  
/s/ Scott Johnson  
City Administrator  
City of Medina, Minnesota

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