

**NOTICE OF PUBLIC HEARING ON PROPOSED FINANCING AND REFINANCING
OF PROJECTS AND ISSUANCE OF REVENUE BONDS BY
THE DORMITORY AUTHORITY OF THE STATE OF NEW YORK
FOR IONA UNIVERSITY**

Public notice is hereby given that, at the time and place designated below, the Dormitory Authority of the State of New York (“DASNY”) will conduct a public hearing for the purpose of giving interested persons an opportunity to be heard on the proposed financing and refinancing of the Projects described below, and the proposed issuance by DASNY of one or more series of tax-exempt Dormitory Authority of the State of New York, Iona University Revenue Bonds (the “Bonds”) for the purpose of financing the new project described below (the “New Money Project”), refunding the City of New Rochelle Corporation for Local Development Tax-Exempt Revenue Bonds (Iona College Project), Series 2015A, proceeds of which financed certain existing projects listed below (the “Refunded Bond Projects”) and refunding a bank loan, proceeds of which financed certain existing projects listed below (the “Refunded Loan Projects” and together with the Refunded Bond Projects, the “Refunded Projects” and collectively with the New Money Project, the “Projects”), and financing issuance costs. All of the Projects will be or are owned for federal tax purposes and operated by Iona University (the “Institution”) for educational purposes at 715 North Avenue, New Rochelle, New York 10801 (the “New Rochelle Campus”), at 680, 688 and 690 North Avenue, 25 Mayflower Avenue, 29, 52 and 53 Montgomery Place, 33, 45 and 71 Beechmont Drive, and 21 and 33 Pryer Terrace, all in New Rochelle, New York 10801 (the “New Rochelle Properties”) and at 171 White Plains Road, Bronxville, New York 10708 (the “Bronxville Campus”), as set forth herein. The Bonds will be issued as qualified 501(c)(3) bonds, as defined in Section 145 of the Internal Revenue Code of 1986, as amended, pursuant to a plan of finance in one or more series or sub-series in an aggregate amount not to exceed \$90,000,000.

The New Money Project includes (i) the construction of an approximately 2.44 acre green space including walking paths and gathering space at 33 and 45 Beechmont Drive; (ii) the renovation of Bohm Hall on the Bronxville Campus, including but not limited to an increase in housing capacity with 50-75 new beds, bathroom and HVAC renovations; (iii) the renovation of Rippe Hall and Romoser Hall on the Bronxville Campus, including but not limited to an increase in housing capacity with 75-95 new beds, bathroom and HVAC renovations; (iv) the renovation of the Commons student lounge space located on the Bronxville Campus; (v) the renovation of lab infrastructure in organic chemistry, media and e-sport programs on the New Rochelle Campus; (vi) the renovation of the tennis courts on the Bronxville Campus, including renovation of the building adjacent to the tennis courts, known as the Meyers Athletic Center, for clubhouse, locker rooms and other athletic teams facilities; (vii) the renovation of various student residential buildings on the New Rochelle Campus and at 680 and 688 North Avenue and 25 Mayflower Avenue, all in New Rochelle, New York, including but not limited to upgrades to windows, elevators, safety efficiencies, HVAC systems, boilers, and water system upgrades; (viii) the renovation of the Student Union in the La Penta Business School Building and the Hynes Athletic Center, both located on the New Rochelle Campus, including but not limited to upgrades to HVAC systems, boilers and water system upgrades; and (ix) related expenses. Bonds will be issued to finance the New Money Project in the aggregate maximum principal amount of \$30,000,000.

The Refunded Projects include the following completed projects: (i) the construction of the LaPenta Business School Building on the New Rochelle Campus, (ii) the acquisition of land and construction and equipping of North Avenue Student Housing on the New Rochelle Campus, (iii) upgrades and improvements to other student residences on the New Rochelle Campus, and (iv) refunding certain prior bonds used to finance the acquisition of certain of the New Rochelle

Properties. Bonds will be issued to finance the Refunded Projects in the aggregate maximum principal amount of \$60,000,000.

The public is invited to comment either telephonically or in writing with respect to the Bonds and the financing and refinancing of the Projects.

A public hearing with respect to the proposed issuance of the Bonds will be held at 10:00 a.m. on April 23, 2025. Such public hearing is being conducted remotely, through the use of telephone conference. Interested persons are invited to listen to, and participate in, the public hearing by calling into the teleconference using the toll-free-number (866) 705-2554 and entering conference code 293301#. In order to facilitate registration of participants to the teleconference, it is requested that such persons call the above number no later than 9:55 a.m. Written comments can be submitted to DASNY via email at mlogan@dasny.org no later than 10:30 a.m. on the date of the public hearing. General inquiries can be submitted to DASNY at the above email address at any time prior to the public hearing.