

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by the Philadelphia Authority for Industrial Development (the “Authority”) on April 30, 2024, at 10:00 a.m. In accordance with local law and Internal Revenue Service Rev. Proc. 2022-20, the meeting will be held via conference call by dialing the toll-free number +1 (855) 633-2040 and then when prompted, passcode 2926401#. The purpose of the public hearing is to discuss the issuance of tax-exempt and/or taxable revenue bonds (the “**2024 Bonds**”) in one or more series pursuant to a plan of finance for the following project (the “**Project**”) of an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “**Code**”):

**Owner:** Pennsylvania Ballet Association, d/b/a Philadelphia Ballet (the “**Ballet**”)

**Maximum  
Amount  
of 2024 Bonds:** \$18,500,000

**Description  
of Project:** The proceeds of the 2024 Bonds, together with other available funds, will be applied to:

(i) the current refunding of the West Norriton Township Industrial Development Authority’s \$3,761,266.62 Tax Exempt Note (The Pennsylvania Ballet Association) (the “**WNTIDA Note**”), the proceeds of which were applied to: (A) refinance prior taxable debt, the proceeds of which were used to pay the costs of acquiring, reconstructing and rehabilitating the Ballet’s campus located at 323 N. Broad Street, Philadelphia, Pennsylvania (the “**Campus**”); and (B) the payment of costs of issuing the WNTIDA Note;

(ii) certain new money projects on the Ballet’s Campus comprised of (A) the construction, renovation, furnishing and fixturing of a new Center for Dance upon the Ballet’s Campus, providing for new rehearsal studios, performance venues, administrative offices, community gathering spaces, and state-of-the-art capabilities for dance training, community education, programming, and events; and (B) other miscellaneous capital expenditures at the Ballet’s Campus, including but not limited to, acquisition costs, construction expenditures, renovation costs, furniture, fixture and equipment expenditures, capital expenditures and related expenses, including such other costs as the Ballet deems appropriate in connection with the acquisition, construction and renovation of its facilities located on the Ballet’s Campus (collectively, the “**Project Facilities**”); and

(iii) all or a portion of the costs of issuance of the 2024 Bonds; and

(iv) other lawful and appropriate purposes consistent with the foregoing.

**Location  
of Project:** The Project Facilities are located at the Ballet’s Campus, with a mailing address of 323 N. Broad Street and located along N. Broad Street between Wood Street and Carlton Street, in the City of Philadelphia, Pennsylvania.

At the public hearing, any and all persons in attendance will be afforded an opportunity to comment on the proposed Project and the issuance of the 2024 Bonds therefor. The public is invited to

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attend the hearing telephonically by using the toll-free dial in information provided above and/or submit written comments, by email, to the Authority at [paidmeeting@gmail.com](mailto:paidmeeting@gmail.com).

This notice is published in accordance with, and the public hearing is held by the Authority on behalf of the City of Philadelphia, as required by, the Internal Revenue Code of 1986, as amended, and regulations promulgated thereunder.

PHILADELPHIA AUTHORITY FOR INDUSTRIAL DEVELOPMENT