

PUBLIC HEARING NOTICE

NOTICE IS HEREBY GIVEN that a public hearing will be held by the Philadelphia Authority for Industrial Development (the “Authority”), at 10 a.m., on April 15, 2025. In accordance with local law and Internal Revenue Service Revenue Procedure 2022-20, the meeting will be held via conference call by dialing the toll-free number 800-719-7514 and then when prompted, passcode 118255. The purpose of the public hearing is to discuss the proposed issuance of indebtedness by the Authority to finance the following project (the “Project”):

A. Name of the Borrower/Initial Owner or Initial Operator of Facility: Greater Philadelphia Health Action, Inc., a Pennsylvania not-for-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), or an affiliate thereof (“GPHA” or the “Borrower”).

B. Maximum Aggregate Principal Amount of Indebtedness: \$65,000,000.

C. Description of Project: Issuance of Healthcare Facility Revenue Bonds (Greater Philadelphia Health Action, Inc. Project), Series 2025A (the “2025A Bonds”) and Series 2025B (Federally Taxable) (the “Series 2025B Bonds,” together with the 2025A Bonds, the “2025 Bonds”). The proceeds of the 2025A Bonds will be loaned pursuant to a loan agreement between the Authority and the Borrower and used to: (i) currently refund all or a portion of the Authority’s tax-exempt Healthcare Facility Revenue Bonds (Greater Philadelphia Health Action, Inc. Project), Series 2015A (the “2015A Bonds”); (ii) acquire condominium units, make improvements therein to each property and also install energy efficient equipment to each property listed below in **Exhibit A** in the aggregate principal amount not to exceed the amount shown next to each such property; (iii) fund a debt service reserve fund for the 2025A Bonds; and (iv) pay all or a portion of the costs of issuance of the 2025A Bonds. The proceeds of the 2025B Bonds will be loaned pursuant to a loan agreement between the Authority and the Borrower and used to: (i) currently refund all or a portion of the Authority’s Healthcare Facility Revenue Bonds (Greater Philadelphia Health Action, Inc. Project) (Federally Taxable), Series 2015B (the “2015B Bonds,” together with the 2015A Bonds, the “2015 Bonds”), (ii) fund a debt service reserve fund; and (iii) pay all or a portion of the costs of issuance of the 2025 Bonds.

The proceeds of the 2015 Bonds were used to: (i) acquire property and construct thereon an approximately 60,000 square foot medical center located at 1401 South 31st Street, Philadelphia, PA, renovate the Borrower's existing administration building located at 432 North 6th Street, Philadelphia, PA and relocate its Chinatown Medical Center therein; (ii) refinance (A) the Authority's Variable Rate Healthcare Revenue Bonds (Greater Philadelphia Health Action Project) Series 2008, the proceeds of which were loaned to the Borrower and used to refund the Authority's Healthcare Revenue Bonds (Greater Philadelphia Health Action Project) Series of 2003 and refund other indebtedness of the Borrower, and (B) a term loan note from a bank that was used for capital improvements to the GPHA’s facilities in Philadelphia, PA.

EXHIBIT A

Acquisition of Condominium Units and Fit-out of Suites within Condominium Units				
Facility Name	Address	Total Cost	Par Amount	Allocation
Carmen Gardens	3226 Germantown Avenue Philadelphia PA 19140	\$1,000,000	\$1,035,000	10.27%
Village Square	37th & Haverford Avenues Philadelphia PA 19104	\$1,000,000	\$1,030,287	10.27%
Island Avenue	2230 Island Avenue Philadelphia PA 19142	\$3,000,000	\$1,030,287	30.80%
The NesTT @ Bartrum Gardens	3000 S. 56th St Philadelphia PA 19143	\$500,000	\$3,090,862	5.13%
Logan Plaza	5201 Old York Road Philadelphia PA 19141	\$1,000,000	\$515,144	10.27%
Total		\$6,500,000	\$1,030,287	

Energy Efficiency Equipment Installation				
Facility Name	Address	Cost	Par Amount	Allocation
Al Assist Behavioral Healthcare Clinic	1401S. 4th Street, Philadelphia	\$ 410,000	\$ 422,418	4.21%
Woodland Avenue Health Center	5000 Woodland Avenue, Philadelphia	\$ 365,000	\$ 376,055	3.75%
Frankford Avenue Health Center	4500-10 Frankford Avenue, Philadelphia	\$ 995,000	\$1,025,136	10.22%
Woodland Avenue Behavioral Health?	5501 Woodland Avenue, Philadelphia	\$ 470,000	\$ 484,235	4.83%
Southeast Health Center	800 Washington Avenue, Philadelphia	\$ 460,000	\$ 473,932	4.72%
Carl Moore Health Center	1401 S. 31st Street, Philadelphia	\$ 540,000	\$ 556,355	5.54%
Total		\$3,240,000	\$3,338,131	

This notice is published in accordance with, and the public hearing is being held by the Authority as the issuer of obligations as required by Section 147(f) of the Code, and federal income tax regulations promulgated thereunder. At the public hearing, any and all persons participating will be afforded an opportunity to comment on the proposed Project and the proposed issuance of indebtedness.

PHILADELPHIA AUTHORITY FOR
INDUSTRIAL DEVELOPMENT