

**PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK
NOTICE OF PUBLIC HEARING**

The Parking Authority of the City of New Brunswick (the "Authority") will hold a telephonic public hearing on Wednesday, October 14, 2020 at 1:00 p.m., in compliance with Internal Revenue Service Revenue Procedure 2020-21, for the purpose of providing a reasonable opportunity for interested persons to express their views orally, regarding a plan of finance for the proposed issuance by the Authority its not to exceed \$20,135,000 aggregate principal amount of City Guaranteed Parking Refunding Revenue Bonds, Series 2020B (Tax-Exempt Recovery Zone Facility Bonds) (the "Bonds"). Because of the possibility of infection from Coronavirus Disease 2019 (COVID-19), the Authority will not be conducting a public hearing at which interested persons may be physically present. Interested persons may participate in the telephonic public hearing by calling the following telephonic conference line, 1-877-386-8034 (a toll-free telephone number) and entering the participant code 73285564591#.

Not to exceed \$20,135,000 aggregate principal amount of City Guaranteed Parking Refunding Revenue Bonds, Series 2020B (Tax-Exempt Recovery Zone Facility Bonds) (the "Bonds") to refinance \$20,135,000 aggregate principal amount of the Authority's outstanding callable aggregate amount City Guaranteed Parking Revenue Bonds, Series 2010D (Tax-Exempt Recovery Zone Facility Bonds), dated December 15, 2010 maturing on September 1 in the years 2021 to 2025, inclusive (collectively, the "Refunded Bonds") which Refunded Bonds were used to finance a portion of the construction of (a) a parking deck, (b) a wellness and fitness center including an aquatic center, and (c) other commercial space (collectively, the "Project") Such Project is constructed on approximately 1.7 acres in the City of New Brunswick, in the County of Middlesex, State of New Jersey (the "City") at the block bounded by Joyce Kilmer Avenue, Paterson Street and the existing Ferren Mall/Parking Deck in the City, across the street from the New Brunswick NJ TRANSIT train station. A portion of the facility is leased from the Authority to Robert Wood Johnson Hospital, Inc. and the County of Middlesex for, as applicable, parking spaces and to Robert Wood Johnson Hospital, Inc. for the wellness, fitness and aquatic center. The lease payments received by the Authority from such leases will be used to pay debt service due on the Bonds. Such Bonds shall have a maturity of September 1, 2025.

At the meeting, members of the public may provide written comments or appear in person or by attorney to provide information and make statements concerning the foregoing application. FINANCINGS OF THE PARKING AUTHORITY OF THE CITY OF NEW BRUNSWICK ARE NOT OBLIGATIONS OF THE STATE OF NEW JERSEY, NOR ANY COUNTY OR MUNICIPALITY THEREOF, EXCEPT THE AUTHORITY AND THE CITY (TO THE EXTENT OF A CITY GUARANTY). Funding for such financing is secured through the municipal bond market.

This notice is published in accordance with the public notice requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended and regulations promulgated thereunder, as modified by Internal Revenue Service Revenue Procedure 2020-21.

Dated: October 7, 2020