

## NOTICE OF PUBLIC HEARING

### BUCKS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

**NOTICE IS HEREBY GIVEN** that the Bucks County Industrial Development Authority (the “Authority”), will hold a public hearing on Wednesday, May 13, 2026 at 9:00 A.M., local time, at the offices of Begley, Carlin & Mandio, LLP, Authority counsel, 680 Middletown Boulevard, Langhorne, PA, in connection with the proposed issuance by the Authority of its tax-exempt revenue notes, in one or more series (the “2026 Notes”), in the aggregate principal amount of not more than \$9,000,000. The public hearing will be held by the Authority, as the issuer of the 2026 Notes, and on behalf of Bucks County, Pennsylvania, as required by the Internal Revenue Code of 1986, as amended (the “Code”). This notice is published in accordance with the public notice requirements of Section 147(f) of the Code and regulations promulgated thereunder.

**Initial Owner:** CAIRN UNIVERSITY, a Pennsylvania nonprofit corporation and a tax-exempt organization described in Section 501(c)(3) of the Code (the “University”), which operates an academic educational institution.

**Maximum Principal Amount of Issue:** \$9,000,000. The 2026 Notes will constitute qualified 501(c)(3) bonds as defined in Section 145 of the Code.

**Project:** The project consists of:

- (a) the current refinancing of all or a portion of the University’s outstanding Note to Penn Community Bank, issued in the original aggregate principal amount of \$7,400,000 to (i) defease and redeem outstanding bonds issued by the Lower Southampton Township Industrial Development Authority and (ii) pay off certain outstanding mortgage loans; and
- (b) the current refinancing of all or a portion of the University’s outstanding Note to Penn Community Bank, issued in the original aggregate principal amount of \$3,000,000 to be used for the construction of improvements to the athletic fields.

**Project Location:** The facilities to be financed or refinanced with the proceeds of the 2026 Notes as described above, are located at 200 Manor Avenue, Langhorne, 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 by the Authority of its 2026 Notes. Additional information may be obtained from, and prior to the public hearing written comments may be submitted to Thomas J. Lonergan at the Authority.

The public hearing will be held by the Authority as the issuer of the 2026 Notes, and on behalf of Bucks County, as required by the Code. This notice is published in accordance with the public notice requirements of Section 147(f) of the Code and regulations promulgated thereunder.

The 2026 Notes will not pledge the general credit of the Authority, the County of Bucks or the taxing power of the Commonwealth of Pennsylvania or any political subdivision thereof.

**TAX EXEMPT OBLIGATIONS OF THE AUTHORITY ARE NOT OBLIGATIONS OF THE COMMONWEALTH OF PENNSYLVANIA, THE COUNTY OF BUCKS, OR OF ANY CITY, BOROUGH, TOWNSHIP OR OTHER POLITICAL SUBDIVISION OF THE COMMONWEALTH OF PENNSYLVANIA.**

Additional information concerning the above may be obtained from, and any written comments should be addressed to: Thomas J. Lonergan, Bucks County Industrial Development Authority, 11 Welden Drive, Suite 100, Doylestown, Pennsylvania 18901; telephone (267) 880-6071. In accordance with the Americans with Disabilities Act of 1990, the needs of persons requesting special accommodations (hearing or visually impaired) shall be met if Mr. Lonergan is notified at least 48 hours prior to the public hearing at (267) 880-6071.

By: Bucks County Industrial Development Authority  
Thomas J. Lonergan  
Executive Director

Bucks County Board of Commissioners  
Robert Harvey, Chairman  
Diane Ellis-Marseglia, Vice Chairman  
Eugene DiGirolamo