

NOTICE OF PUBLIC HEARING BEFORE THE COUNTY OF BAY, MICHIGAN ON THE
ISSUANCE OF AIRPORT REVENUE BONDS

The County of Bay, Michigan (the "County"), will hold a public hearing at 4:00 p.m. on Tuesday, March 18, 2025 in the Bay County Building, 515 Center Avenue, Bay City, Michigan on the proposed issuance by the MBS International Airport Commission (the "Commission") of airport revenue bonds, in one or more series, in the aggregate principal amount of not to exceed Seven Million Six Hundred Thousand (\$7,600,000).

Airport Revenue Bonds are proposed to be issued in one or more series in a maximum aggregate principal amount not to exceed Seven Million Six Hundred Thousand (\$7,600,000) (the "Bonds") for the purpose of financing part of the costs of acquiring and constructing improvements at MBS International Airport (the "Airport"), paying the costs of funding a debt service reserve fund securing the Bonds, paying capitalized interest on the Bonds and paying costs of issuance therefor.

Improvements to be financed, in whole or in part, from proceeds of the Bonds, include, but are not limited to, acquisition and installation of (i) energy conservation measures related to electrical consumption, including LED lighting, at various locations in the airport, and EV charging stations at the airport terminal and the airport Administration Building; (ii) solar photovoltaic canopies at the terminal parking lot; (iii) a solar photovoltaic array located at the Airport Administration Building and (iv) all necessary site improvements, electrical connections and interconnections, and appurtenances to be located at the Airport. The Airport property spans approximately 2,457 acres, encompassing a diverse mix of developed and undeveloped land. The northern perimeter primarily follows Buck Road, extending eastward from Carter Road to Fraser Road. The southern boundary runs along Pierce Road, stretching from Midland Road to Lawndale Road. The eastern edge extends along Fraser Road, bordered by Delta Road to the north and Pierce Road to the south. The western boundary follows Carter Road and partially along Midland Road, adjacent to the residential community of Freeland. This side also borders West Freeland Road. The Airport's main address is 8500 Garfield Road, Freeland, Michigan, 48623.

The Commission is a joint operation exercising the powers individually granted to the City of Saginaw, the City of Midland, and the County of Bay pursuant to Section 134 of the Michigan Aeronautics Code, Act 327, Public Acts of Michigan, 1945. Pursuant to Section 134, the Commission may exercise, on behalf of the political subdivisions acting jointly by which it is appointed, all of the powers of each such political subdivision granted by Act 327, including the power to issue revenue bonds to finance the costs of the acquisition, construction, operation, maintenance and equipping of airports and landing fields. The improvements to be financed with proceeds of the Bonds are to be owned and operated by the Commission or the County of Bay, Cities of Midland and Saginaw, Michigan.

THIS NOTICE is given pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. Additional information is available for inspection at the Bay County Building, 515 Center Avenue, Bay City, Michigan and the office of the Commission located at the Airport Administration Building at 8500 Garfield Road, Freeland, Michigan.

All interested citizens are encouraged, and will be offered an opportunity, to address the responsible authority official at said public hearing concerning the bonds proposed to be issued. Written comments also may be submitted by mail to the County at the Bay County Building, 515 Center Avenue, Bay City, Michigan.

BAY COUNTY, MICHIGAN

Dated: March 10, 2025