

**NOTICE OF PUBLIC HEARING BEFORE THE
ASSISTANT VICE PRESIDENT OF TREASURY AND FINANCIAL MANAGEMENT
OF MICHIGAN STATE UNIVERSITY REGARDING THE PROPOSED ISSUANCE BY
THE BOARD OF TRUSTEES OF MICHIGAN STATE UNIVERSITY OF
TAX-EXEMPT BONDS**

The undersigned, acting for the Board of Trustees of Michigan State University (the “Issuer”), will hold a public hearing by teleconference at 10:30 a.m. prevailing Eastern Time on May 8, 2024, in accordance with Treasury Regulation §1.147(f)-1 and Revenue Procedure 2022-20, in connection with the proposed issuance by the Issuer, pursuant to a plan of finance, of one or more series of tax-exempt bonds (the “Bonds”). A portion of the proceeds of the Bonds, in an amount not to exceed Three Hundred Thirty-Five Million Dollars (\$335,000,000), will be used by the Issuer to finance all or a portion of the costs of the acquisition, construction, furnishing and equipping of a new biomedical research building, including laboratory facilities, central support facilities, and offices (the “Project”), to be located at 6175 3rd Street, Detroit, Michigan (a parcel generally bounded by railroad tracks to the north, Third Avenue to the east, Holden Street to the south, and the John C. Lodge Freeway to the west). Additional proceeds of the Bonds may be used to pay capitalized interest on the Bonds and to pay the costs of issuance of the Bonds.

The teleconference can be accessed by dialing the following toll-free number and entering the following conference identification number at 10:30 a.m. prevailing Eastern Time on May 8, 2024:

Toll-Free Number: (888) 361-8488
Conference Identification: 573912538#

The Project will be owned by the Issuer, but is expected to be operated, used and/or leased by various nonprofit organizations which are or may be qualified under Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). The principal users of the Project will be the Issuer and Henry Ford Health System (“HFHS”), a Michigan nonprofit corporation qualified under Section 501(c)(3) of the Code, pursuant to their exempt purposes. The Project is expected to be operated by, and may be used by, Henry Ford Health System-Michigan State University Health Sciences (“HFHS/MSU Health Sciences”), a Michigan nonprofit corporation formed by the Issuer and HFHS and qualified under Section 501(c)(3) of the Code. Certain affiliates of the Issuer, including MSU Health Care, Inc., a Michigan nonprofit corporation, and certain affiliates of HFHS and HFHS/MSU Health Sciences, as well as other organizations qualified under Section 501(c)(3) of the Code, may also use or lease portions of the Project from time to time pursuant to their exempt purposes.

In addition, a portion of the Project is expected to be leased by the Nick Gilbert Neurofibromatosis Research Institute, which will be formed as a nonprofit corporation under the laws of the State of Michigan, for use pursuant to its exempt purpose of research relating to neurofibromatosis.

The Bonds will be payable solely from and secured by a pledge of General Revenues of the Issuer.

The public hearing with respect to which this notice is given will provide a reasonable opportunity for expression of opinion, argument on the merits and introduction of documentary evidence pertaining to the proposed issuance of the Bonds. Written comments will be accepted by the undersigned at Michigan State University, 426 Auditorium Road, Suite 360, East Lansing, Michigan, 48824, but must be received on or before the time and date of the hearing.

BOARD OF TRUSTEES OF
MICHIGAN STATE UNIVERSITY

By: Jeff Rayis
Assistant Vice President of Treasury and
Financial Management

Dated: May 1, 2024