

NOTICE OF PUBLIC HEARING OF  
THE DELAWARE ECONOMIC DEVELOPMENT AUTHORITY

**NOTICE IS HEREBY GIVEN** that the Delaware Economic Development Authority (the “Authority”) will hold a public hearing on February 26, 2024, at 9:00 a.m. at the Buena Vista Conference Center, 661 South Dupont Highway in New Castle, Delaware, 19720. In lieu of participating in person at the hearing, the meeting is also open to the public via:

(i) **conference call (call-in number is +1 (877) 853-5247, enter meeting number 811 7295 2838#; or**

(ii) **zoom meeting using the following link**

**[https://us02web.zoom.us/webinar/register/WN\\_4-\\_4qitRkKcG1cK4usTOQ](https://us02web.zoom.us/webinar/register/WN_4-_4qitRkKcG1cK4usTOQ)**

**Alternatively, go to [zoom.us](https://zoom.us) or use the zoom app and join the meeting by entering meeting number 811 7295 2838.**

Additional meeting information can be found on the State of Delaware’s online calendar for February 26th at: <https://publicmeetings.delaware.gov/>. Questions and comments about the Project, defined below, may be directed to Regina Mitchell, Division Director, Division of Small Business, at [business@delaware.gov](mailto:business@delaware.gov). The purpose of the meeting is to consider the issuance of tax-exempt and/or taxable revenue bonds (the “Bonds”) for the following project:

Applicant: Young Men’s Christian Association of Delaware, a Delaware non-stock corporation

Amount of

Proposed Issuance: Not to exceed at any time outstanding \$18,000,000

Nature and Location of Financed Facilities:

The Project consists of (i) the current refunding, refinancing, restructuring and/or remarketing of all or a portion of the Authority’s Variable Rate Demand Revenue Bonds (YMCA of Delaware Project), Series 2007 (the “Bonds to be Refunded”) and (ii) financing (including reimbursement) the costs of capital expenditures of existing facilities at the properties of the Applicant, including the financing of some or all of the costs of issuance.

The projects financed or refinanced by the Bonds to be Refunded included costs of the planning, design, acquisition, construction, installation and equipping of existing and additional facilities at the Bear-Glasgow YMCA, Western YMCA, Brandywine YMCA and Walnut Street YMCA owned and operated by the Applicant at the addresses listed below.

The new projects to be financed by the proceeds of the Bonds are described with respect to each of the recreation centers and other facilities owned and operated by the Applicant, as follows:

(1) Brandywine YMCA

Address: 3 Mount Lebanon RD, Wilmington, DE 19603

Projects to be Financed: Financing the costs of miscellaneous capital improvements and renovations and the acquisition of capital equipment, including, but not limited to, renovations, flooring, resurfacing, replacements, upgrades, signage, lighting upgrades and various pieces of equipment.

Maximum Principal Amount up to: \$471,000

(2) Central YMCA

Address: 501 W 11th St., Wilmington, DE 19801

Projects to be Financed: Financing the costs of miscellaneous capital improvements and renovations and the acquisition of capital equipment, including, but not limited to, renovations, flooring, resurfacing, replacements, upgrades, signage, lighting upgrades and various pieces of equipment.

Maximum Principal Amount up to: \$505,500

(3) Walnut Street YMCA

Address: 1000 N Walnut St., Wilmington, DE 19801

Projects to be Financed: Financing the costs of miscellaneous capital renovations, flooring, resurfacing, replacements, upgrades, signage, lighting upgrades and various pieces of equipment.

Maximum Principal Amount up to: \$352,500

(4) Western YMCA

Address: 2600 Capitol Trail., Newark, DE 19801

Projects to be Financed: Financing the costs of miscellaneous capital improvements and renovations and the acquisition of capital equipment, including, but not limited to, renovations, flooring, resurfacing, replacements, upgrades, signage, lighting upgrades and various pieces of equipment.

Maximum Principal Amount up to: \$756,750

(5) Dover YMCA

Address: 1137 South State St., Dover, DE 19801

- Projects to be Financed: Financing the costs of miscellaneous capital improvements and renovations and the acquisition of capital equipment, including, but not limited to, renovations, flooring, resurfacing, replacements, upgrades, signage, lighting upgrades and various pieces of equipment.
- Maximum Principal Amount up to: \$266,250
- (6) Sussex YMCA
- Address: 20080 Church St, Rehoboth Beach, DE 19971
- Projects to be Financed: Financing the costs of miscellaneous capital improvements and renovations and the acquisition of capital equipment, including, but not limited to, renovations, flooring, resurfacing, replacements, upgrades, signage, lighting upgrades and various pieces of equipment.
- Maximum Principal Amount up to: \$426,000
- (7) Bear-Glasgow YMCA
- Address: 351 George Williams Way, Newark, DE 19702
- Projects to be Financed: Financing the costs of miscellaneous capital improvements and renovations and the acquisition of capital equipment, including, but not limited to, renovations, flooring, resurfacing, replacements, upgrades, signage, lighting upgrades and various pieces of equipment.
- Maximum Principal Amount up to: \$508,500
- (8) Middletown YMCA
- Address: 202 E. Cochran St., Middletown, DE 19709
- Projects to be Financed: Financing the costs of miscellaneous capital improvements and renovations and the acquisition of capital equipment, including, but not limited to, renovations, flooring, resurfacing, replacements, upgrades, signage, lighting upgrades and various pieces of equipment.
- Maximum Principal Amount up to: \$238,500
- (9) YMCA Association Office
- Address: 100 W. 10th Street, Suite 1100, Wilmington, DE 19801

Projects to be Financed: Financing the costs of miscellaneous capital improvements and renovations and the acquisition of capital equipment, including, but not limited to, furniture replacements and information technology system software upgrades.

Maximum Principal Amount up to: \$240,000

Neither the members of the Authority nor any person executing such bonds on behalf of the Authority shall be liable personally on such bonds by reason of their issuance and such bonds shall not be in any way a debt or liability of the State of Delaware or any political subdivision thereof, and shall not create or constitute an indebtedness, liability or obligation of the State of Delaware or any political subdivision thereof other than the Authority.

The public hearing is held by the Council on Development Finance on behalf of the Authority as required by the Internal Revenue Code of 1986, as amended.

Comments made at the hearing are for the consideration of the Authority and will not bind any legal action to be taken by the Authority.