

## NOTICE OF PUBLIC HEARING

For the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), notice is hereby given that a public hearing will be held at the City Council Chambers located in 510 East Florence Blvd, Casa Grande, AZ 85122 by a hearing officer on behalf of Casa Grande, Arizona (the "City") on Monday, August 19, 2024, at 6:30 pm MST, or as soon thereafter as the matter may be heard.

The purpose of the hearing is to consider the approval of the financing of the Facilities (defined below) that are located in the geographic jurisdiction of the City. Such financing will be accomplished through the issuance of bonds, to be issued in one or more series of tax-exempt "qualified 501(c)(3) bonds" (as defined in section 145 of the Code) and/or taxable bonds (the "Bonds") as part of a plan for financing the Project (defined below). The Bonds will be issued by the Capital Trust Authority (the "CTA"), a legal entity duly created and a public agency duly organized and validly existing under the laws of the State of Florida, which is empowered under the Constitution and other laws of the State of Florida to issue revenue bonds for the purpose of providing funds to finance or refinance, including through reimbursement, projects such as the Project.

The Bonds will be issued to provide funds to be loaned by the CTA to Alpha Lifestyle Partners, Inc., a Delaware non-profit corporation and an organization described in Section 501(c)(3) of the Code ("Alpha"), and/or one or more related and/or affiliated entities of Alpha (each of which will be an entity whose separate existence from its sole member, Alpha, is disregarded for tax purposes) (together with Alpha, the "Borrowers"), for the purpose of financing, including through reimbursement, (i) the acquisition, improvement, and/or equipping of the senior living facilities described below (collectively, the "Facilities"); (ii) the renovation and improvement of the Facilities, if deemed necessary or desirable; (iii) the funding of a debt service reserve fund for the Bonds, if deemed necessary or desirable; (iv) the funding of capitalized interest for the Bonds, if deemed necessary or desirable; (v) the payment of certain costs of issuing the Bonds; and (vi) the payment or funding of certain working capital expenditures relating to the Facilities and approved by the CTA (collectively, the "Project").

The Facilities will be located in several states, as described below. The City is providing its approval only for the Facilities located in its geographic jurisdiction, namely item (D), below, and none others. The maximum principal amount of Bonds for each Facility is set forth after the description below. In no event will the aggregate principal amount of the Bonds exceed \$275,000,000. The Facilities are as follows:

(A) an existing senior living facility known as Liana of Venice, located at 2321 East Venice Avenue, Venice, Sarasota County, Florida 34292, including related facilities, fixtures, furnishings and equipment (maximum principal amount of Bonds: \$27,500,000);

(B) an existing senior living facility known as Liana of Sarasota, located at 2630

University Parkway, Sarasota, Sarasota County, Florida 34243, including related facilities, fixtures, furnishings and equipment (maximum principal amount of Bonds: \$27,500,000);

(C) an existing senior living facility known as The Fairways at Naples, located at 3053 Airport-Pulling Road North, Naples, Collier County, Florida 34105, including related facilities, fixtures, furnishings and equipment (maximum principal amount of Bonds: \$27,500,000);

**(D) an existing senior living facility known as Caliche Senior Living, located at 1640 North Peart Road, Casa Grande, Pinal County, Arizona 85122, including related facilities, fixtures, furnishings and equipment (maximum principal amount of Bonds: \$41,250,000);**

(E) an existing senior living facility known as Joshua Springs Senior Living, located at 2995 Desert Sky Boulevard, Bullhead City, Mohave County, Arizona 86442, including related facilities, fixtures, furnishings and equipment (maximum principal amount of Bonds: \$41,250,000);

(F) an existing senior living facility known as White Cliffs Senior Living, located at 3600 Peterson Road, Kingman, Mohave County, Arizona 86409, including related facilities, fixtures, furnishings and equipment (maximum principal amount of Bonds: \$41,250,000);

(G) an existing senior living facility known as Summit Senior Living, located at 5524 West 6200 South, Salt Lake City, Salt Lake County, Utah 84118, including related facilities, fixtures, furnishings and equipment (maximum principal amount of Bonds: \$41,250,000);

(H) an existing senior living facility known as The Lodge at North Ogden, located at 204 1700 North Street, North Ogden, Weber County, Utah 84414, including related facilities, fixtures, furnishings and equipment (maximum principal amount of Bonds: \$55,000,000); and

(I) an existing senior living facility known as Sage Lake Senior Living of Covington, located at 1444 Andrew Drive, Covington, St. Tammany Parish, Louisiana 70433, including related facilities, fixtures, furnishings and equipment (maximum principal amount of Bonds: \$41,250,000).

The initial owners of the Facilities will be the Borrowers, as applicable, or an affiliate thereof.

The City will neither issue the Bonds nor be obligated in any manner with respect to the Bonds. The Bonds, when issued, will be special, limited obligations of the CTA payable solely out of the revenues, income and receipts pledged to the payment thereof and derived from financing agreements with the Borrowers, and the CTA will not be obligated to pay the principal of, premium, if any, or interest on the Bonds except from the payments of the

Borrowers. The Bonds will not constitute: (i) a debt, liability or obligation of the CTA, the City, Pinal County, Arizona, or the State of Arizona, or any political subdivision, public agency or municipality thereof, (ii) a pledge of the full faith and credit of CTA, the City, Pinal County, Arizona, or the State of Arizona, or any political subdivision, public agency or municipality thereof, or (iii) a pledge of the taxing power of the CTA, the City, Pinal County, Arizona, or the State of Arizona, or any political subdivision, public agency or municipality thereof within the meaning of any constitutional or statutory provision.

At the date and time fixed for the public hearing all who appear will be given an opportunity to express their views for or against the Project and the proposed approval of the issuance of said Bonds by the City and the plan of finance for the Project. Those who wish to attend and speak at the hearing may do so.