

NOTICE OF PUBLIC HEARING

PUBLIC NOTICE IS HEREBY GIVEN for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), that a public hearing will be held telephonically by an authorized representative of The Industrial Development Authority of the County of Maricopa (the “Authority”) on December 3, 2024, commencing at 9:00 a.m., MST, or as soon thereafter as this item may be heard, via the toll free dial-in number of 1-833-220-6615, enter code 970133 and press #. The public hearing is being conducted for the purpose of receiving comments and hearing the discussion concerning the proposed issuance by the Authority of its Senior Living Revenue Bonds (The Osborn Scottsdale Project), Series 2025 (the “Bonds”) to be issued pursuant to a plan of finance in a maximum aggregate principal amount of \$88,000,000 for the Project (as defined below). The proceeds of the Bonds will be used to provide a “qualified residential rental project” under Section 142(d) of the Internal Revenue Code of 1986, as amended (the “Code”).

The proceeds of the Bonds will be loaned to The Osborn Scottsdale, LLC, a Delaware limited liability company (the “Borrower”). The Borrower will apply the proceeds of the Bonds to finance, including through reimbursement, all or a portion of: (1) the costs of acquiring, constructing, improving, equipping and operating, as applicable, land and facilities located at 3380 North Scottsdale Road in Scottsdale Arizona to be known as “The Osborn Scottsdale” (collectively, the “Project”); (2) the costs of funding required reserve funds; (3) interest on the Bonds; and (4) certain expenses relating to issuance and sale of the Bonds. The Project will be owned and operated by the Borrower.

The principal of, premium, if any, and interest on the Bonds will not constitute a debt or liability of the Authority, Maricopa County, Arizona, the State of Arizona, or any political subdivision of the State of Arizona, or a charge against their general credit or any taxing powers, but shall be payable solely from the sources provided for in the proceedings pursuant to which the Bonds are issued.

Any interested person may attend or send written comments and express his or her view with respect to the Bonds and the location and nature of the Project to be financed. Any written comments should be submitted to The Industrial Development Authority of the County of Maricopa, 8687 East Via de Ventura, Suite 306, Scottsdale, Arizona 85258, Attention: President, and clearly marked: “The Osborn Scottsdale Project.” Written submissions should be mailed in sufficient time to be received before the time of the hearing.

Date: November 25, 2024

THE INDUSTRIAL DEVELOPMENT
AUTHORITY OF THE COUNTY OF
MARICOPA