

NOTICE OF PUBLIC HEARING

PUBLIC NOTICE IS HEREBY GIVEN that a public hearing will be held telephonically by an authorized representative of The Industrial Development Authority of the County of Maricopa (the “Issuer”) on April 28, 2026, commencing at 9:30 a.m. local time (Arizona Time) (or as soon thereafter as the matter may be heard), via the toll free dial-in number of 1-833-220-6615, enter code 970133 and press #, regarding the Issuer’s Multifamily Housing Revenue Bonds (The Summit at Marbella Ranch Project), Series 2026 (the “Bonds”) to be issued in one or more series, pursuant to a plan of financing in a maximum aggregate principal amount of \$48,000,000.

The proceeds of the Bonds will be used to make one or more loans to Marbella Ranch AH II, LLLP, a Minnesota limited liability limited partnership, together with its affiliates and related entities (the “Borrower”), for the purposes of financing and/or refinancing, as applicable, a portion of the costs of: (i) the acquisition, construction, improvement, equipping and/or operation, as applicable, of a qualified residential rental facility (including improvements and facilities functionally related and subordinate thereto) which is expected to be comprised of approximately 252 units (all or a portion of which will be set aside for occupancy by low- to moderate-income tenants) situated on approximately 16.6 acres of real property located at or near the southeast corner of El Mirage Road and Northern Parkway in Maricopa County, Arizona (collectively, the “Facilities”), (ii) funding any required reserves, (iii) paying capitalized interest on the Bonds, if any, and (iv) paying certain costs and expenses related to the issuance of the Bonds (collectively, the “Project”). The Project to be financed with the proceeds of the Bonds 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 Issuer, 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.

This public notice is published pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. 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 assets, operations and Facilities 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 Summit at Marbella Ranch Project.” Written submissions should be mailed in sufficient time to be received before the time of the hearing.

Date: April 16, 2026

THE INDUSTRIAL DEVELOPMENT
AUTHORITY OF THE COUNTY OF
MARICOPA