

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by The Industrial Development Authority of the City of Phoenix, Arizona (the “Authority”), on April 27, 2022, at 9:00 a.m. local time, or as soon thereafter as the matter can be heard via toll free telephonic means accessible to the general public as described below, regarding the issuance by the Authority of its Health Care Facilities Revenue Bonds (CFP Sherman Hospital, LLC), Series 2022, in one or more series, in an aggregate principal amount not to exceed \$300,000,000 (the “Bonds”) at the request and for the benefit of CFP Sherman Hospital, LLC, an Arizona limited liability company (the “Borrower”), whose sole member is Community Facility Public Private Partnerships, a Minnesota nonprofit corporation (the “Member”) and an exempt organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), as borrower of the proceeds of the Bonds and owner of the below-defined Project.

The Authority is empowered under the Industrial Development Financing Act, Title 35, Chapter 5 of the Arizona Revised Statutes, Sections 35-701 et seq., as amended (the “Act”), to issue revenue bonds for the purposes set forth in the Act, including the making of secured and unsecured loans to finance or refinance the acquisition, construction, improvement, equipping or operating of a “project” (as defined in the Act), whenever the Board of Directors of the Authority finds such revenue bonds or loans further advance the interests of the Authority or the public. The Borrower has requested that the Authority issue one or more series of its Bonds, and loan the proceeds of the Bonds to the Borrower in order to (a) finance the acquisition, construction and equipping of a new 160,000 square foot, 80-licensed bed hospital to be located on approximately 16.8 acres located at Crossroads Development on the northeast corner of Highway 75 and Travis Street, in Sherman, Texas; (b) fund one or more debt service reserve funds for the benefit of the Bonds, if deemed necessary or desirable by the Authority and the Borrower; (c) fund working capital for the Borrower, if deemed necessary or desirable by the Authority and the Borrower; (d) fund interest accruing on the Bonds, if deemed necessary or desirable by the Authority and the Borrower; and (e) pay certain costs related to the issuance of the Bonds, including the costs of bond insurance or other credit or liquidity enhancement, if any (collectively, “Project”). The initial owner and principal user of the facilities being financed or reimbursed with the proceeds of the Bonds will be the Borrower and such facilities are or will be located on land owned or principally used by the Borrower.

All or a portion of the Bonds are expected to be issued as “qualified 501(c)(3) bonds” as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the “Code”).

The principal of, premium (if any), and interest on the Bonds will not constitute the debt or indebtedness, or a liability, of the Authority, the City of Phoenix, Arizona or the State of Arizona or any political subdivision of the State of Arizona within the meaning of any provisions of the Constitution of the State of Arizona and shall not constitute or give rise to a pecuniary liability or a charge against the general credit or any taxing powers of the Authority, the City of Phoenix, Arizona or the State of Arizona or any political subdivision of the State of Arizona, but shall be payable solely from the sources provided for in the proceedings for the issuance of the Bonds. The Authority has no taxing power.

The public hearing is required by Section 147(f) of the Code, and is being held in accordance with IRS Rev. Proc. 2022-20. At the time set for the public hearing, interested persons will be given the opportunity to express their views, both orally (via telephonic

participation) and in writing, on the proposed issue of Bonds, and the location and nature of the Project.

Members of the public may listen to and contribute to any discussion during the hearing by: (1) dialing 1-866-496-2887; (2) using access code 5375, and (3) pin 95375 at the prompt. Written comments may also be submitted to the Authority electronically at msantellanes@phoenixida.com and via physical delivery at the following address: The Industrial Development Authority of the City of Phoenix, Arizona, 2201 East Camelback Road, Suite 405B, Phoenix, Arizona 85016, Attention: Chief Executive Officer/TEFRA COMMENTS, until the time and date of the hearing (subject to the timing limitations of mail delivery).

This Notice is dated April 19, 2022.

THE INDUSTRIAL DEVELOPMENT
AUTHORITY OF THE CITY OF PHOENIX,
ARIZONA