

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 January 27, 2023, at 10:00 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 Multifamily Housing Revenue Governmental Notes (Pueblo Apartments Project), Series 2023, in one or more series, in an aggregate principal amount not to exceed \$30,000,000 (collectively, the "Governmental Notes") at the request and for the benefit of CPLC Broadway and Central LIHTC, LLC, an Arizona limited liability company (the "Borrower"), whose sole member is Chicanos Por La Causa, Inc., an Arizona 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 Governmental Notes 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 notes 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 notes 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 Governmental Notes, and loan the proceeds of the Governmental Notes to the Borrower in order to (a) finance and/or reimburse the costs of the acquisition, construction, development, improvement, equipping and/or operation of a multifamily residential rental housing project and improvements and facilities functionally related and subordinate thereto, all to be situated on approximately 4.2 acres of land in the South Mountain Valley Urban Village, which is expected to consist of approximately 161 units located on a parcel at or near 316 W. Broadway Road, Phoenix, Arizona (collectively, the "Facilities"), (b) funding any required reserve funds, (c) paying capitalized interest on the Governmental Notes, if any, and (d) paying costs and expenses incurred in connection with the issuance of such Governmental Notes, including the costs of note insurance or other credit or liquidity enhancement, if any (collectively, the "Project"). The initial owner and principal user of the Facilities being financed or reimbursed with the proceeds of the Governmental Notes 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 Governmental Notes 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 Governmental Notes 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 Governmental Notes. 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 Governmental Notes, 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 E. Camelback Rd., 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 January 19, 2023.

**THE INDUSTRIAL DEVELOPMENT
AUTHORITY OF THE CITY OF PHOENIX,
ARIZONA**