

## 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 15, 2024, at 10:30 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 Lease Revenue Bonds (AGES-SLB, LLC Project), Series 2024, in one or more series, in an aggregate principal amount to exceed \$6,000,000 (collectively, the "Bonds") at the request and for the benefit of AGES-SLB, LLC, an Arizona limited liability company (the "Borrower"), whose sole member is Community Enhancement Corporation, 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 Bonds and owner of the below-defined Facility.

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 Authority will use the proceeds from the sale of the Bonds to make a loan to the Borrower to, together with other available money: (a) finance the cost of acquiring, constructing, improving, equipping or operating, as applicable, land and a building located at finance the cost of acquiring, renovating, improving and equipping, as applicable, land and a building located at 4837 E. McDowell Road, Phoenix, to be leased to and operated by Arizona Goodwill Education Services, an Arizona nonprofit corporation ("AGES") and wholly-owned subsidiary of Goodwill of Central and Northern Arizona, an Arizona nonprofit corporation and an organization described under Section 501(c)(3) of the Code ("Goodwill"), as an adult charter school (collectively, the "Facility"); (b) fund any required reserves; (c) fund any required capitalized interest on the Bonds; and (d) pay costs and expenses incurred in connection therewith (collectively, the "Project"), all in accordance with the Act. The Facility will be owned by the Borrower. The Facility will be operated by AGES, its affiliates, successors and assigns, pursuant to a Lease Agreement between the Borrower and AGES. Goodwill may extend a guaranty or some other credit accommodation if so requested by an original purchaser of the Bonds.

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 [fenriquez@phoenixida.com](mailto:fenriquez@phoenixida.com) and via physical delivery at the following address: The Industrial Development Authority of the City of Phoenix, Arizona P.O. Box 10439, Phoenix, Arizona 85064, 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 March 28, 2024.

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