

## 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 November 15, 2024, 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 Lease Revenue Obligations (GW-SLB III, LLC Project), Series 2024, in one or more series, in an aggregate principal amount to exceed \$100,000,000 (collectively, the "Obligations"), at the request and for the benefit of GW-SLB III, 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 Obligations and owner of the below-defined Facilities.

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 "Arizona Act"), to issue revenue bonds for the purposes set forth in the Arizona 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 Arizona 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 proceeds from the sale of the Obligations will be used to make a loan to the Borrower to, together with other available money: (a) finance or refinance the cost of acquiring, constructing, improving, equipping or operating, as applicable, the following facilities (collectively, the "Facilities"), to be operated by Goodwill of the San Francisco Bay, a California nonprofit corporation and an organization described under Section 501(c)(3) of the Code ("GSFB"): (1) a Warehouse and Office Building (117,590 sq. ft. on 4.35 acres), located at 100 Utah Avenue, in South San Francisco, California; (2) a Warehouse, Production Facility and Office Building (37,028 sq. ft. on 3.04 acres), located at 1301 30th Avenue, in Oakland, California; (3) a Retail Store and Career Training Center (12,940 sq. ft. on 1.08 acres), located at 1311 East Monte Vista Avenue, in Vacaville, California; and (4) a Retail Store (10,628 sq. ft. on 0.58 acres) located at 28 West 25th Avenue in San Mateo, California; (b) fund any required reserves; (c) fund any required capitalized interest on the Obligations; and (d) pay costs and expenses incurred in connection therewith (collectively, the "Project"), all in accordance with the Act. The Facilities will be owned by the Borrower. The Facilities will be operated by GSFB, its affiliates, successors and assigns, pursuant to Lease Agreements between the Borrower and GSFB.

All or a portion of the Obligations 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 Obligations 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 Obligations. 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 Obligations, 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 November 5, 2024.

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