

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 “**Issuer**”), on May 1, 2026, 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 Issuer of its Multifamily Housing Revenue Bonds (Broadway Farms at Hurley Station, Phase II Project), Series 2026, pursuant to a plan of finance, in one or more tax-exempt and/or taxable series (the “**Bonds**”) and its Multifamily Housing Revenue Note (Broadway Farms at Hurley Station, Phase II Project), Series 2026, pursuant to a plan of finance, in one or more tax-exempt and/or taxable series, in an aggregate initial principal amount of not to exceed \$25,000,000 (the “**Governmental Lender Note**” and together with the Bonds, the “**Obligations**”), at the request and for the benefit of 4201 S 91st Avenue Owner II, LLLP, an Arizona limited liability limited partnership (together with its successors, assignees, and designees, the “**Borrower**”), as borrower of the proceeds of the Obligations and owner of the below-defined Facility.

The Issuer 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 the Obligations 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 Issuer finds such revenue bonds or loans further advance the interests of the Issuer or the public. The proceeds of the Obligations will be used by the Borrower to finance and/or refinance, as applicable, all or a portion of the costs of: (a) the acquisition, construction, development, improvement, equipping and/or operating of a qualified residential rental facility (including improvements and facilities functionally related and subordinate thereto), which is expected to be comprised of approximately 144 units (all or a portion of which will be set aside for occupancy by low- to moderate-income tenants) situated on approximately 5.18 acres of real property generally located within the jurisdictional boundaries of the City of Phoenix, Arizona at or near 4141 South 91st Avenue, Tolleson, Arizona 85353 (collectively, the “**Facility**”); (b) funding any required reserve funds; (c) paying capitalized interest on the Obligations, if any; and (d) paying fees, expenses and costs incurred in connection with the authorization, issuance and sale of the Obligations (collectively, the “**Project**”), all in accordance with the Act. All or a portion of the Obligations are expected to be issued as “exempt facility bonds” under Section 142 of the Internal Revenue Code of 1986, as amended (the “**Code**”).

THE BONDS WILL NOT CONSTITUTE AN OBLIGATION OF THE ISSUER, THE CITY OF PHOENIX, ARIZONA, THE STATE OF ARIZONA OR ANY OTHER AGENCY OR POLITICAL SUBDIVISION THEREOF.

The Bonds will be special, limited obligations of the Issuer payable solely from the loan payments to be made by the Borrower to the Issuer, and certain funds and accounts established under the bond indenture for the Bonds. The principal of, premium (if any), and interest on the Obligations will not constitute the debt or indebtedness, or a liability, of the Issuer, 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 Issuer, 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 Issuer 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 Note 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 1-833-548-0282; and (2) entering 835 9662 5194 as the prompt. Written comments may also be submitted to the Issuer electronically at 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 April 23, 2026.

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