

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 Thursday, May 29, 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 Authority's issuance of its tax-exempt bonds, to be issued pursuant to a single plan of finance, in one or more series (the "Bonds"), in an aggregate principal amount of not to exceed \$135,000,000. The Bonds will be issued as Qualified 501(c)(3) Bonds under Section 145 of the Internal Revenue Code of 1986, as amended (the "Code").

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 the 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 proceeds of the Bonds will be used to make a loan to New Freedom Project, an Arizona nonprofit corporation and an organization described in Section 501(c)(3) of the Code, and certain single-member limited liability companies, the sole member of which is New Freedom Project (collectively, with their successors, assignees, and designees, the "Borrower") to finance all or a portion of the costs of: (a) acquiring (i) all of the assets of (including the sole membership interest in) a private for-profit limited liability company, New Freedom Ops, LLC, that, together with New Freedom Project, operates an outpatient treatment program for post incarcerated individuals that provides critical services to such individuals, including behavioral health counseling, peer support and mentoring, vocational education and job placement (collectively, the "Program"), whose main offices are located at 10851 North Black Canyon Highway, Suite 400, Phoenix, Arizona, (ii) the land, buildings, improvements, equipment, and related amenities comprising a Program facility located at 2532 West Peoria Avenue, Phoenix, Arizona (the "Peoria Avenue Facility"), and (iii) the land, buildings, improvements, equipment, and related amenities comprising a Program facility located at 20221 North 29th Avenue, Phoenix, Arizona (the "29th Avenue Facility" and, together with the Peoria Avenue Facility, the "Facilities") ((a)(i)-(iii) are collectively referred to as the "Project"); (b) funding any required reserve funds; (c) paying a portion of the interest on the Bonds; and (d) paying fees, expenses and costs incurred in connection with the authorization, issuance and sale of the Bonds, all in accordance with the Act.

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 toll-free, 1-833-548-0282; and (2) entering 817 8379 7472# at the prompt. Written comments may also be submitted to the Authority 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 May 21, 2026.

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