NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by a representative of The Industrial Development Authority of the City of Phoenix, Arizona (the "Authority"), on October 23, 2026, at 10:00 a.m. local time (Arizona 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 one or more series of its tax-exempt multifamily housing revenue bonds, notes or other obligations (Girasol Three), to be issued from time to time pursuant to a plan of financing in an aggregate principal amount not to exceed $25,000,000 (the "Bonds") at the request and for the benefit of Sidney P Osborn Three, LLC, an Arizona limited liability company, as borrower of the proceeds of the Bonds and owner of the below-defined Financed Property (together with its assignees and designees, the "Borrower").

The Authority will use the proceeds from the sale of the Bonds to make a loan to the Borrower to finance and/or refinance, as applicable, all or a portion of the cost of: (a) the acquisition, construction, development, improvement, equipping and/or operation of a qualified residential rental facility to be known as "Girasol Three" (including improvements and facilities functionally related and subordinate thereto) expected to be comprised of approximately 140 units (all or a portion of which will be set aside for occupancy by low- to moderate-income tenants) to be situated on approximately 4.272 acres of land to be generally located on certain real property leased by the City of Phoenix (the "City") to the Borrower at or near 111 N. 17th Street, Phoenix, Arizona 85034 (collectively, the "Financed Property"), (b) funding any required reserves, (c) paying capitalized interest on the Bonds, if any, and (d) paying costs and expenses incurred in connection with the issuance of such Bonds (collectively, the "Project").

The principal of, premium (if any), and interest on the Bonds shall never constitute the debt or indebtedness, or a liability, of the Authority, the City 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 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 Internal Revenue Code of 1986, as amended. At the time set for the public hearing, interested persons will be given a reasonable opportunity to express their views, both orally (via telephonic participation) and in writing, on the proposed issue of Bonds, the plan of financing, the location and nature of the Financed Property and the Project. Members of the public may listen to and contribute to any discussion during the telephonic hearing by: (1) dialing toll-free (888) 788-0099; and (2) entering Meeting ID: 359 308 8013 at the prompt. Written comments may 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 October 15, 2026.

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF PHOENIX, ARIZONA