

NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing will be held virtually by an authorized representative of The Industrial Development Authority of the County of Maricopa (the “*Issuer*”) on January 20, 2021, at 9:00 a.m., MST, via the toll free dial-in number of 1-800-322-6099; enter code 9596846 and Press #, regarding the issuance by the Issuer pursuant to a plan of financing of one or more series of its tax-exempt and/or taxable Hospital Revenue Bonds (HonorHealth Project), Series 2021 in an aggregate amount not to exceed \$350,000,000 (the “*Bonds*”) at the request of, and for the benefit of, HonorHealth (f/k/a Scottsdale Healthcare Hospitals) (the “*Borrower*”), a nonprofit corporation organized and existing under the laws of the State of Arizona and an organization described in Section 501(c)(3) of Internal Revenue Code of 1986, as amended (the “*Code*”).

The Bonds are expected to be qualified 501(c)(3) bonds as such term is defined in Section 145 of the Code. The proceeds of the Bonds will be used to make a loan to the Borrower for hospital and healthcare facilities, including (a) the financing (including through reimbursement) of a portion of the planning, design, acquisition, construction, renovation and/or equipping of projects in the Borrower’s capital budget including, without limitation,

1. For HonorHealth Deer Valley Medical Center located at 19829 N 27th Avenue, Phoenix, AZ (“Deer Valley Medical Center”), including, without limitation, construction a new approximately 35,000 support services building, Pavilion 1 and 2 upgrades and expansions, and a new four-story patient tower; the maximum principal amount of Bonds to be issued for these projects not to exceed \$126,000,000;
2. For HonorHealth Scottsdale Shea Medical Center located at 9003 East Shea Boulevard, Scottsdale, AZ (“Shea Medical Center”), including without limitation, upgrades and improvements to infrastructure and Towers B, C, D & F, upgrades and expansion to operating and other rooms; the maximum principal amount of Bonds to be issued for these projects not to exceed \$83,000,000;
3. For HonorHealth Scottsdale Osborn Medical Center located at 7400 East Osborn Road, Scottsdale, AZ (“Osborn Medical Center”), including without limitation, upgrades, expansion and improvements to operating and other rooms and infrastructure; the maximum principal amount of the Bonds to be issued for these projects not to exceed \$62,000,000;
4. For HonorHealth Scottsdale Thompson Peak Medical Center located at 7400 E Thompson Peak Pkwy, Scottsdale, AZ (“Thompson Peak Medical Center”), including without limitation, upgrades, expansion and improvements to operating and other rooms and infrastructure; the maximum principal amount of the Bonds to be issued for these projects not to exceed \$12,000,000; and
5. For HonorHealth John C. Lincoln Medical Center located at 250 East Dunlap Avenue, Phoenix, AZ, including without limitation, upgrades and improvements to operating and other rooms and infrastructure; the maximum principal amount of the Bonds to be issued for these projects not to exceed \$28,000,000.

The proceeds of the Bonds will also be used to finance prior Bonds, as follows:

- a. Arizona Health Facilities Authority Revenue Bonds (HonorHealth Project), Series 2015A and Series 2015B (the “2015 Refunded Bonds”), which refinanced through the refinancing of prior bonds, existing hospital and healthcare facilities at located at Shea Medical Center, Osborn Medical Center, Thompson Peak Medical Center, Virginia Piper Cancer Center (located at 10460 N 92nd St, Scottsdale, AZ)(“Virginia Piper Cancer Center”), Greenbaum Specialty Surgical Center, and Bisgrove Research Institute (located at 10510 N 92nd St, Scottsdale, AZ)(“Bisgrove Research Institute”); the maximum principal amount of the Bonds used to refinance the 2015 Refunded Bonds not to exceed \$55,000,000;
- b. The Industrial Development Authority of the City of Scottsdale, Arizona, Hospital Revenue Bonds (Scottsdale Healthcare), Series 2006C (the “2006C Refunded Bonds”), which refinanced through the refinancing of prior bonds, existing hospital and healthcare facilities located at Shea Medical Center, Osborn Medical Center, Thompson Peak Medical Center, Virginia Piper Cancer Center, Greenbaum Specialty Surgical Center, and Bisgrove Research Institute; the maximum principal amount of the Bonds used to refinance the 2006C Refunded Bonds not to exceed \$65,000,000; and
- c. The Industrial Development Authority of the City of Scottsdale, Arizona, Hospital Revenue Bonds (Scottsdale Healthcare), Series 2006F (the “2006F Refunded Bonds”), which refinanced through the refinancing of prior bonds, existing hospital and healthcare facilities located at Shea Medical Center, Osborn Medical Center, Thompson Peak Medical Center, Virginia Piper Cancer Center, Greenbaum Specialty Surgical Center, and Bisgrove Research Institute; the maximum principal amount of the Bonds used to refinance the 2006F Refunded Bonds not to exceed \$95,000,000.

The Borrower and/or their affiliates are expected to be the initial owner and operator of the Projects.

The Bonds will be limited obligations of the Issuer payable solely from revenues, receipts, and security pledged to their payment. The principal of, premium (if any), and interest on the Bonds will not constitute an indebtedness or liability of the Issuer, the County of Maricopa, Arizona, the State of Arizona, or any political subdivision of the State of Arizona, or a charge against its general credit or taxing powers, but shall be payable solely from the sources provided for in the proceedings for the issuance of the Bonds. The Issuer has no taxing power.

This public notice is published pursuant to the requirements of Section 147(f) of the Code. Any interested persons may attend or send written comments and make known their view with respect to the Bonds and the location and nature of the Project to be financed. Any written comments should be submitted to The Industrial Development Authority of the County of Maricopa c/o Maricopa County, 10th Floor, 301 West Jefferson, Phoenix, Arizona 85003,

Attention: President, and clearly marked “HonorHealth – 2021 Bonds.” Written submissions should be mailed in sufficient time to be received before the time of the hearing.

This Notice is dated January 7, 2021.

THE INDUSTRIAL DEVELOPMENT AUTHORITY
OF THE COUNTY OF MARICOPA