

NOTICE OF PUBLIC HEARING

PUBLIC NOTICE IS HEREBY GIVEN that a public hearing will be held telephonically by an authorized representative of The Industrial Development Authority of the County of Maricopa (the “Issuer”) on February 12, 2021, commencing at 9:30 a.m., MST, via the toll free dial-in number of 1-800-322-6099; enter code 9596846 and Press #, regarding the advisability of the proposed issuance by the Issuer in one or more series pursuant to a plan of financing in accordance with Title 35, Chapter 5, Section 35-701 *et seq.*, Arizona Revised Statutes, as amended (the “Act”), of the Issuer’s Multifamily Housing Revenue Note (Deer Valley Gardens Project), Series 2021 (the “Note”) to be issued in an aggregate principal amount not to exceed \$20,000,000, in one or more tax-exempt and/or taxable series.

The proceeds of the Note will be used to make a loan to Deer Valley Gardens, LP, an Arizona limited partnership (the “Borrower”) (i) to finance and/or refinance all or a portion of the costs of the acquisition, construction, development, rehabilitation, improvement, equipping and/or operation, of a qualified residential rental housing project (commonly known as the “Deer Valley Gardens”) consisting of approximately 164 units, together with any functionally related and subordinate facilities, generally located at 15051 West Deer Valley Drive, Sun City West, Arizona 85375 (the “Facilities”); (ii) to fund reserves, if any; (iii) to pay capitalized interest on all or a portion of the Note, if any; and (iv) to pay certain costs incurred in connection with the authorization, issuance and sale of the Note (collectively, the “Project”).

The Facilities will be owned and operated by the Borrower, or an affiliate of the Borrower.

The Note will be a limited obligation of the Issuer payable solely from revenues, receipts, and security pledged to its payment. The principal of, premium, if any, and interest on the Note 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 their general credit or any taxing powers, but shall be payable solely from the sources provided for in the proceedings pursuant to which the Note is issued. The Issuer has no taxing power.

This public notice is posted pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. Any interested persons may attend this telephonic hearing using the dial-in information above or send written comments and make known their view with respect to the Note, the plan of financing, the location and nature of the Facilities, and 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: “Deer Valley Gardens Project.” Written submissions should be mailed in sufficient time to be received before the time of the hearing.

Date of Notice: February 4, 2021

THE INDUSTRIAL DEVELOPMENT
AUTHORITY OF THE COUNTY OF
MARICOPA