

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), will be held by a representative of The Industrial Development Authority of the City of Sierra Vista (the “Issuer”), on October 13, 2021, at 5:15 p.m. local time, or as soon thereafter as it may be heard, via toll free telephonic means accessible to the general public as described below, regarding the issuance by the Issuer of one or more series of tax-exempt and/or taxable debt expected to be referred to as The Industrial Development Authority of the City of Sierra Vista Economic Development Revenue Bonds (Georgetown Community Development Authority Project), from time to time pursuant to a plan of financing, in an aggregate principal amount not to exceed \$50,000,000 (the “Bonds”), for the benefit of Georgetown Community Development Authority, a Washington non-profit corporation and an organization described in Section 501(c)(3) of the Code, or a successor or related entity, as borrower of the proceeds of the Bonds and owner and operator of the below-described facilities (the “Borrower”).

The Issuer will loan the proceeds of the Bonds to the Borrower for the purposes of the “Project,” which is comprised of (a) financing and refinancing the cost of the acquisition and improvement of community facilities which include approximately 136,653 square feet of affordable workspace for artists and artisans and related infrastructure for future affordable housing developments on approximately 4.05 acres located at 6555 5th Ave S, 500 S River St, 6520 5th Ave S, 5607 4th Ave S, 5609 4th Ave S, 318 S Orcas St, 5300 4th Ave S, 5312 4th Ave S, 404 S Brandon St., 402 S Lucile St, 406 S Lucile St, 412 S Lucile St, 416 S Lucile St, 5516 4th Ave S and 5610 4th Ave S, Seattle, Washington 98108 (collectively, the “Facilities”), (b) funding a debt service reserve fund, working capital and a capitalized interest account for the Bonds, and (c) paying certain costs of issuance in connection with the issuance of the Bonds (collectively, the “Project”).

The Bonds will constitute a special limited obligation of the Issuer. The principal of, premium (if any), and interest on the Bonds shall never constitute the debt or indebtedness, or a liability, of the Issuer, the City of Sierra Vista, Arizona (the “City”) or the State of Arizona (the “State”) or any political subdivision of the State within the meaning of any provision of the Constitution of the State and shall not constitute nor give rise to a pecuniary liability or a charge against the general credit or taxing powers of the Issuer, the City, or the State or any political subdivision of the State, 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.

The public hearing and this notice are required by Section 147(f) of the Code. At the time set for the public hearing, pursuant to Internal Revenue Service Revenue Procedure 2020-21, as further modified by Revenue Procedures 2020-49 and 2021-39, 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, the Project, the location and nature of the Facilities to be financed or refinanced, and the plan of financing. Members of the public may listen to and contribute to any discussion during the hearing by: (1) dialing toll-free 1-877-820-7831; and (2) entering conference code 9772143# at the prompt. Persons wishing to participate may submit a written request to speak to mas@slanialaw.com at least 24 hours before the hearing; however, the hearing officer will also provide a time for additional comments at the end of the public hearing. Written comments may also be submitted to the Issuer at the following address: Slania Law, PLLC, 2980 North Swan Road, #222, Tucson, Arizona 85712, Attention: Michael A. Slania, or emailed to Michael A. Slania at mas@slanialaw.com until three (3) hours prior to the time and date of the hearing (subject to the timing limitations of mail delivery).

Date of Notice: October 6, 2021

THE INDUSTRIAL DEVELOPMENT AUTHORITY OF
THE CITY OF SIERRA VISTA