

NOTICE OF PUBLIC HEARING CONCERNING ISSUANCE OF BONDS

Notice is hereby given that at about **7:00 p.m. on Monday, July 21, 2025**, at the County Council Chambers (Room 130), Arundel Center, Calvert and Northwest Streets, Annapolis, Maryland 21401, a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), will be held to consider the issuance of one or more series of bonds (the “Bonds”), including qualified 501(c)(3) bonds as defined in Section 145 of the Code, for a continuing care retirement facility, by the Public Finance Authority (the “Authority”), at one time or from time to time, pursuant to Section 66.0304 of the Wisconsin Statutes, as amended.

The purpose of the public hearing is to permit any person to testify orally or in writing concerning the issuance of the Bonds or the location and nature of the facilities to be financed or refinanced with the proceeds of the Bonds.

The Bonds are anticipated to be qualified 501(c)(3) bonds as defined in Section 145 of the Code for a continuing care retirement facility and other expenditures described herein. The proceeds of the Bonds will be loaned by the Authority to The Village at Providence Point, Inc., a nonprofit Maryland corporation (the “Institution”), in order to finance or refinance the acquisition, construction, renovation or equipping of certain continuing care retirement community facilities, including (without limitation): (i) the acquisition of approximately 50 acres of land, upon which the continuing care retirement community, hereinafter described, will be constructed; (ii) the construction, expansion, renovation and equipping of (a) a four-story, approximately 595,617 square-foot building consisting of 216 new independent living dwelling units, 16 assisted living memory care units and 16 skilled nursing units and (b) 30 independent living cottages, each of which is a one-story, approximately 1,833 square-foot building; (iii) payment of capitalized interest on the Bonds; (iv) establishment of a debt service reserve fund; and (v) payment of costs of issuance of the Bonds (collectively, the “Project”).

The Project may also include other capital expenditures and includes land or interests in land, buildings, structures, machinery, equipment, furnishings or other real or personal property located on the same sites as the Project. The Project will be located on certain parcels of land totaling approximately 50 acres within the City of Annapolis, Maryland in the vicinity of the intersection of Forest Drive and Spa Road and more specifically, on certain proximate parcels of land that are located southwest of Forest Drive, west of Spa Road, and northeast of Crab Creek, which land is on the east and west sides of Crystal Spring Farm Road.

The Institution will be the initial legal owner and principal user of the Project. The maximum aggregate principal amount of the Bonds issued with respect to the Project will not exceed \$350,000,000. The Bonds will be issued pursuant to a plan of financing for the Project that may entail the financing or refinancing from time to time by the Bonds including the financing and refinancing of the Bonds. Because of the possible inclusion of original issue discount bonds (some of which may be capital appreciation bonds) the total amount of Bonds payable at maturity may exceed the initial stated principal amount of the Bonds.

The Bonds will be special limited obligations of the Authority payable solely from the loan repayments to be made by the Institution to the Authority, and certain funds and accounts established by the bond indenture for the Bonds.

The hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits of the Project, its location, the issuance of the Bonds or related matters. Oral comments will be limited to two minutes per speaker. A person wishing to speak at the hearing will be asked to provide his or her name, address and the person(s) or entity(ies) he or she represents, if any, prior to speaking. Written comments will be accepted by submitting them via the Anne Arundel County website using the following link: <https://www.aacounty.org/council/meetings/meeting-participation> and can be submitted by mail to 44 Calvert Street, Annapolis, MD 21401, Department of Finance, County Council Chambers (Room 130), Arundel Center, Calvert and Northwest Streets, Annapolis, Maryland or via email to counciladmin@aacounty.org, but must be received by 11 am on the day of the hearing (July 21). Any persons needing special accommodations under the Americans With Disabilities Act should call 410-222-1401 not later than 24 hours prior to the time and date of the hearing.