

## LEGAL NOTICE

### PUBLIC FINANCE AUTHORITY NOTICE OF PUBLIC HEARING

#### CITY OF TOLLESON CITY COUNCIL

The City Council of the City of Tolleson, Arizona (the “City”) will hold a public hearing on Tuesday, April 10, 2018, at 6:00 p.m., or as soon thereafter as possible, at the Tolleson City Hall Council Chambers located at 9555 W. Van Buren Street, Tolleson, Arizona 85353, to discuss a project involving a qualified private activity bond financing. Anyone having an interest in this matter may attend the meeting to give their comments.

**Applicant:** American Social Impact Foundation, a nonprofit public benefit corporation organized under the California Non Profit Public Benefit Corporation Law.

**Project Description:** The bonds, in one or more series (the “Bonds”), are expected to be issued by the Public Finance Authority (the “Authority”), and the proceeds loaned to the Applicant for the following (collectively, the “Project”):

(a) finance predevelopment costs for an approximately 204 unit, multi-family, residential housing facility (workforce) to be located on the northeast corner of the intersection of 91<sup>st</sup> Avenue and Van Buren the City;

(b) finance predevelopment costs for an approximately 95 unit, multi-family, residential housing facility (seniors) to be located on the southwest corner of the intersection of 91<sup>st</sup> Avenue and Van Buren in the City;

(c) pay interest on the Bonds for a period not to exceed 24 months from their expected date of issue;

(d) make a deposit to a debt service reserve fund, if required; and

(e) pay costs of issuance of the Bonds and certain other costs incurred in connection with the issuance of the Bonds.

**Project Owner:** Applicant, or an affiliate or subsidiary thereof.

**Maximum Aggregate Face Amount of Tax Exempt Obligations Requested:** Not to exceed \$5,000,000

The Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, by the Authority, a unit of government, and a body corporate and politic organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended. The Bonds will be special, limited obligations of the Authority payable solely from the loan repayments to be made by the Applicant to the Authority, and certain funds and accounts held in accordance with the agreements authorizing and securing the Bonds. Any of the facilities that might be financed with the proceeds of the Bonds will be owned by the Applicant. The Project will be constructed on land currently owned by the City and initially leased to the Applicant.

At the public hearing, any and all persons in attendance will be afforded an opportunity to comment on the proposed Project and the issuance of the Bonds therefor. Interested persons are invited to submit written comments, speak at the public hearing, or both. The public hearing is being held in the City as the host jurisdiction pursuant to the Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code").

**Persons with a disability may request a reasonable accommodation, such as a sign language interpreter, by contacting the City Clerk at (623) 936-7111 or TD (623) 936-2792 at least 48 hours prior to the meeting to request an accommodation to participate in this public meeting.**

This notice is published in accordance with the public notice requirements of Section 147(f) of the Code and the Tax Equity and Fiscal Responsibility Act of 1982.

City of Tolleson, Arizona

By: Crystal Zamora, City Clerk

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