

## NOTICE OF PUBLIC HEARING

The Colorado Health Facilities Authority (the "Issuer") has been requested by American Eagle Delaware Holding Company LLC, a Delaware limited liability company (the "Borrower"), and one or more related or affiliated entities (collectively, the "Obligated Group"), to issue its Senior Living Revenue Bonds (American Eagle Portfolio Project), in one or more tax-exempt or taxable series, in an aggregate principal amount not to exceed \$250,000,000 (the "Series 2022 Bonds"), in order to provide funds to be loaned by the Issuer to the Borrower to finance or refinance the Project (as defined below), which relates to multiple senior living facilities located in multiple states, a portion of which is located in the City of Kingston, Tennessee (the "City").

For the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), notice is hereby given that the City Council (the "City Council") of the City, will hold a public meeting and hearing at 5:30 PM on Tuesday, June 14, 2022, in the Council Chambers, Kingston City Hall, 900 Waterford Place, Kingston, Tennessee. The public hearing will be conducted in a manner that provides a reasonable opportunity to be heard for persons with differing views on the issuance of the Series 2022 Bonds, the Project, including the Local Facilities (as defined below), and the plan of finance. The tax-exempt Series 2022 Bonds are to be issued as qualified 501(c)(3) bonds, as defined in Section 145 of the Code. The Issuer is issuing the Series 2022 Bonds to provide funds to be loaned by the Issuer to the Borrower in order to:

- (i) finance or refinance, including through reimbursement, all or a portion of the cost of certain capital improvements to be made to the Existing Senior Living Facilities (as defined below), including renovations, improvements, fixtures, machinery, equipment, furniture and furnishings;
- (ii) refinance obligations of the Borrower with respect to, and thereby refund, the outstanding Capital Trust Agency Senior Living Revenue Bonds (American Eagle Portfolio Project), Series 2018, currently outstanding in the aggregate principal amount of \$215,525,000 (the "Refunded Bonds"), the proceeds of which were loaned to the Borrower for the purpose of (a) financing the acquisition, construction, renovation, installation and equipping of the Series 2018 Senior Living Facilities (as defined below) to provide independent living, assisted living and memory care facilities for the elderly, (b) funding an operating and maintenance fund to finance certain capital expenditures and start-up costs related to the Series 2018 Senior Living Facilities, (c) funding one or more reserve funds for the Refunded Bonds, and (d) paying certain costs of issuing the Refunded Bonds (collectively, the "Series 2018 Project");
- (iii) fund one or more reserve funds for the Series 2022 Bonds;
- (iv) fund certain capitalized interest; and
- (v) pay certain costs of issuing the Series 2022 Bonds (collectively, the "Project").

The "Local Facilities" means the portion of the Existing Senior Living Facilities located within the City and include the following:

- (a) a senior living community known as Sycamore Trace, located on approximately 2.30 acres at 1098 Bradford Way, Kingston, Roane County, Tennessee, including land, buildings and equipment, consisting of approximately 39 assisted living units (including approximately 47 beds), owned by American Eagle Kingston LLC, a Tennessee limited liability company whose sole member is the Borrower (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$7,445,000).

The "Existing Senior Living Facilities" means and includes:

- (a) the Local Facilities;
- (b) a senior living community known as Crescent Wood, located on approximately 16.07 acres at 1800 Harrison Street, Titusville, Brevard County, Florida, including land, buildings and equipment, consisting of approximately 124 assisted living or independent living units (including approximately 134 beds), owned by American Eagle Titusville LLC, a Florida limited liability company whose sole member is the Borrower (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$21,056,000);
- (c) a senior living community known as Greenwood Place, located on approximately 6.00 acres at 2680 Croton Road, Melbourne, Brevard County, Florida, including land, buildings and equipment, consisting of approximately 72 assisted living units (including approximately 74 beds), owned by American Eagle Eau Gallie LLC, a Florida limited liability company whose sole member is the Borrower (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$11,580,000);
- (d) a senior living community known as Monarch Place, located on approximately 3.50 acres at 105 Michelle Street North West, Hanceville, Cullman County, Alabama, including land, buildings and equipment, consisting of approximately 47 assisted living units (including approximately 47 beds), owned by American Eagle Hanceville LLC, an Alabama limited liability company whose sole member is the Borrower (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$9,475,000);
- (e) a senior living community known as Lark Springs, located on approximately 9.91 acres at 2850 North Academy Boulevard, Colorado Springs, El Paso County, Colorado, including land, buildings and equipment, consisting of approximately 60 memory care units (including approximately 74 beds) owned by American Eagle Palmer Park LLC, a Colorado limited liability company whose sole member

is the Borrower (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$13,686,000);

- (f) a senior living community known as Maris Pointe, located on approximately 3.03 acres at 1200 Avenida del Circo, Venice, Sarasota County, Florida, including land, buildings and equipment, consisting of approximately 42 memory care units (including approximately 42 beds), owned by American Eagle Venice Island LLC, a Florida limited liability company whose sole member is the Borrower (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$12,633,000);
- (g) a senior living community known as Palmetto Landing, located on approximately 2.87 acres at 1016 Willa Springs Drive, in unincorporated Seminole County, Florida, including land, buildings and equipment, consisting of approximately 64 assisted living or memory care units (including approximately 82 beds), owned by American Eagle Tuskawilla LLC, a Florida limited liability company whose sole member is the Borrower (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$11,580,000);
- (h) a senior living community known as Aldea Green, located on approximately 4.79 acres at 700 South Kings Avenue, in unincorporated Hillsborough County, Florida, including land, buildings and equipment, consisting of approximately 88 assisted living units (including approximately 96 beds), owned by American Eagle Brandon LLC, a Florida limited liability company whose sole member is the Borrower (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$18,950,000);
- (i) a senior living community known as Cascade Heights, located on approximately 14.64 acres at 160 Islander Court, Longwood, Seminole County, Florida, including land, buildings and equipment, consisting of approximately 267 independent living or assisted living units (including approximately 327 beds), owned by American Eagle Island Lake LLC, a Florida limited liability company whose sole member is the Borrower (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$71,581,000);
- (j) a senior living community known as Timberdale Trace, located on approximately 2.84 acres at 334 and 364 Cedardale Drive Southeast, Owatonna, Steele County, Minnesota, including land, buildings and equipment, consisting of approximately 43 assisted living or memory care units (including approximately 46 beds), owned by American Eagle Owatonna AL LLC, a Minnesota limited liability company whose sole member is the Borrower (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$9,550,000);
- (k) a senior living community known as Hearth Brook, located on approximately 2.41 acres at 331 Goose Pond Road, Newark, Licking County, Ohio, including land, buildings and equipment, consisting of approximately 42 assisted living units

(including approximately 42 beds), owned by American Eagle Newark LLC, an Ohio limited liability company whose sole member is the Borrower (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$9,550,000);

- (l) a senior living community known as Vista Veranda, located on approximately 5.57 acres at 141 Chestnut Hill Drive, Ravenna, Portage County, Ohio, including land, buildings and equipment, consisting of approximately 50 assisted living or memory care units (including approximately 53 beds), owned by American Eagle Ravenna LLC, an Ohio limited liability company whose sole member is the Borrower (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$10,530,000);
- (m) a senior living community known as Red Cedar Glen, located on approximately 6.62 acres at 202 Walton Ferry Road, Hendersonville, Sumner County, Tennessee, including land, buildings and equipment, consisting of approximately 136 independent living or assisted living units (including approximately 159 beds), owned by American Eagle Hendersonville LLC, a Tennessee limited liability company whose sole member is the Borrower (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$18,950,000);
- (n) a senior living community known as Robin Way, located on approximately 3.63 acres at 7377 88th Avenue, Pleasant Prairie, Kenosha County, Wisconsin, including land, buildings and equipment, consisting of approximately 48 assisted living units (including approximately 48 beds), owned by American Eagle Pleasant Prairie LLC, a Delaware limited liability company whose sole member is the Borrower (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$8,425,000); and
- (o) a senior living community formerly known as Brookdale Leesburg, located on approximately 3.00 acres at 700 and 710 South Lake Street, Leesburg, Lake County, Florida, including land, buildings and equipment, consisting of approximately 73 assisted or memory care units (including approximately 78 beds) (the maximum stated principal amount of Series 2022 Bonds to be issued to finance or refinance such project is \$15,000,000).

The “Series 2018 Senior Living Facilities” means and includes the following:

- (a) the Existing Senior Living Facilities; and
- (b) a senior living community formerly known as Brookdale Castle Hills, located on approximately 11.76 acres at 1207 Jackson Keller Road, Castle Hills, Bexar County, Texas, including land, buildings and equipment, consisting of approximately 97 assisted living or memory care units (including approximately 99 beds).

The sole member of the Borrower is American Eagle LifeCare Corporation, a Tennessee nonprofit corporation, which is an organization described in Section 501(c)(3) of the Code. The manager of the facilities is Greenbrier Senior Living, LLC.

The City will neither issue nor be obligated in any manner with respect to the Series 2022 Bonds.

The Series 2022 Bonds, when issued, will be special, limited obligations of the Issuer payable solely out of the revenues, income and receipts pledged to the payment thereof, and the Issuer will not be obligated to pay the principal of, premium, if any, or interest on the Series 2022 Bonds except from the loan payments of the Borrower and any other amounts received from the Obligated Group. The Series 2022 Bonds will not constitute: (i) a debt, liability or obligation of the Issuer, the City, the State of Tennessee (the "State"), or any political subdivision, public agency or municipality thereof, (ii) a pledge of the full faith and credit of the Issuer, the City, the State, or any political subdivision, public agency or municipality thereof, or (iii) a pledge of the taxing power of the City, the State, or any political subdivision, public agency or municipality thereof within the meaning of any constitutional or statutory provision. The Issuer has no taxing power.

At the time and place fixed for said public hearing all who appear will be given an opportunity to express their views for or against the proposal to approve the issuance of said Series 2022 Bonds and the plan of finance. Prior to said public hearing, written comments may be delivered to the City, Attention: City Manager, City of Kingston, 900 Waterford Place, Kingston, Tennessee 37763. All persons are advised that, if they decide to appeal any decision made by the City with respect to any matter considered at this meeting, they will need a record of the proceedings, and for such purpose, they may need to ensure that a verbatim record of the proceedings is made, which record includes the testimony and evidence upon which the appeal is to be based. All interested persons are invited to present their comments at the time and place set forth above.

**THE CITY ADHERES TO THE AMERICANS WITH DISABILITIES ACT AND WILL MAKE REASONABLE ACCOMMODATIONS FOR ACCESS TO THIS MEETING UPON REQUEST. PLEASE CALL THE CITY CLERK'S OFFICE AT (865) 376-6584 TO MAKE A REQUEST. REQUESTS MUST BE RECEIVED AT LEAST 48 HOURS IN ADVANCE OF THE MEETING IN ORDER FOR THE CITY TO PROVIDE THE REQUESTED SERVICE.**