

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by the Arizona Industrial Development Authority (the “Issuer”), on August 2, 2021, at 10:00 a.m., or as soon thereafter as the matter can be heard, via toll free telephonic means accessible to the general public as described below, regarding the proposed issuance by the Issuer of its qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the “Code”) for hospital facilities or other healthcare facilities in one or more series from time to time pursuant to a plan of financing (the “Bonds”), in an amount not to exceed \$250,000,000. The public hearing is required by Section 147(f) of the Code and held in accordance with Rev. Proc. 2020-21, as modified by Revenue Procedure 2020-49.

The Bonds are expected to be issued pursuant to the Industrial Development Financing Act, Title 35, Chapter 5, Section 35-701 et seq., Arizona Revised Statutes, as amended (the “Act”), by the Issuer, an Arizona nonprofit corporation designated as a political subdivision of the State of Arizona (the “State”), incorporated with the approval of the Arizona Finance Authority (the “Arizona Finance Authority”), pursuant to the provisions of the Constitution and laws of the State and the Act. The proceeds from the sale of the Bonds will be loaned to Phoenix Children’s Hospital, Inc. (the “Corporation”), an Arizona nonprofit corporation and an organization described in Section 501(c)(3) of the Code, to finance, including reimburse for, and/or refinance, costs of the acquisition, improvement, renovation and equipping, including capitalized interest, of hospital and other health care and support facilities owned by the Corporation or Phoenix Children’s Hospital Foundation, an Arizona nonprofit corporation (collectively, the “Project”).

The Project is generally located at the following addresses: (i) 1919 E. Thomas Road in Phoenix, Arizona 85016 (in amounts not to exceed \$237,000,000); (ii) 2108 E. Thomas Road, in Phoenix, Arizona 85016 (in amounts not to exceed \$3,500,000); (iii) 1665 N. Avondale Boulevard, Avondale, Arizona 85392 (in amounts not to exceed \$6,000,000); and (iv) 5131 E. Southern Avenue, Mesa, Arizona 85206 (in amounts not to exceed \$3,500,000).

The Bonds, including the principal of (premium, if any) and interest thereon, will not constitute a debt or a loan of credit or a pledge of the full faith and credit or taxing power of the Issuer, the Arizona Finance Authority, the State, or any political subdivision thereof, within the meaning of any State Constitutional provision or statutory limitation and shall never constitute or give rise to a pecuniary liability of the Issuer, the Arizona Finance Authority, the State, or any political subdivision thereof. The Bonds shall not constitute, directly or indirectly, or contingently obligate or otherwise constitute a general obligation of or a charge against the general credit of the Issuer, the Arizona Finance Authority, the State, or any political subdivision thereof, but shall be special limited obligations of the Issuer payable solely from the sources provided for in the proceedings for the issuance of the Bonds. The Issuer has no taxing power.

At the time set for the public hearing, interested persons will be given a reasonable opportunity to express their views, both orally (via telephonic participation) and in writing, on the merits of the Project, its location, the issuance of the Bonds or related matters. Members of the public may listen to and contribute to any discussion during the hearing by (1) dialing toll-free 888-788-0099 and (2) entering Meeting ID: 891 5386 6353 at the prompt. Persons wishing to participate should submit a written request to speak to admin@arizonaida.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 hearing. Oral remarks may not exceed five minutes in duration. Written comments may also be submitted to the Issuer electronically at admin@arizonaida.com and via physical delivery at the following address: Arizona Industrial Development Authority, c/o Kutak Rock LLP, 8601 North Scottsdale Road, Suite 300, Scottsdale, Arizona 85253, Attention: President/TEFRA COMMENTS, until the time and date of the hearing (subject to the timing limitations of mail delivery).

Date of Notice: July 26, 2021

ARIZONA INDUSTRIAL DEVELOPMENT
AUTHORITY