

NOTICE OF PUBLIC MEETING OF THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY

Pursuant to A.R.S. Section 38-431.02, notice is given to the BOARD OF DIRECTORS OF THE ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY (the “Authority”) and to the general public that the Authority will hold a meeting open to the public on **Thursday, November 6, 2025, at 3:00 p.m. local time (Arizona Time/MST)** at Regus, 2025 N. 3rd Street, Suite B300, Room 336, Phoenix, Arizona 85004. The public will have access to the meeting room ten minutes prior to the start of the meeting. As indicated in the agenda below, the Authority may vote to go into executive session, which will not be open to the public. The agenda for the meeting is as follows:

AGENDA

Call to Order

Declaration of Conflicts of Interest

1. **Consider for Approval: Resolution No. 2025-37** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of not-to-exceed \$145,000,000 of Multifamily Housing Revenue Bonds (The Verge at Ballpark Village Project), and Multifamily Housing Revenue Notes (The Verge at Ballpark Village Project), and authorizing the reallocation of carryforward volume cap, for the benefit of Goodyear Leased Housing Associates IV, Limited Partnership.
2. **Consider for Approval: Resolution No. 2025-38** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of not-to-exceed \$27,000,000 of Economic Development Revenue Obligations (Zenith STAR Project), for the benefit of Smith Brighton Inc.
3. **Consider for Approval: Resolution No. 2025-39** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$73,000,000 of multifamily housing revenue bonds, notes or other obligations to be issued to finance a qualified residential rental project in Buckeye, Arizona, for the benefit of Buckeye Leased Housing Associates V, LLLP.
4. **Consider for Approval: Resolution No. 2025-40** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$64,000,000 of multifamily housing revenue bonds, notes or other obligations to be issued to finance a qualified residential rental project in Buckeye, Arizona, for the benefit of Buckeye Leased Housing Associates VI, LLLP.
5. **Consider for Approval: Resolution No. 2025-41** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$68,000,000 of multifamily housing revenue bonds, notes or other obligations to be issued to finance a qualified residential rental project in Avondale, Arizona, for the benefit of Avondale Leased Housing Associates I, LLLP.

6. **Consider for Approval: Resolution No. 2025-42** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$76,000,000 of multifamily housing revenue bonds, notes or other obligations to be issued to finance a qualified residential rental project in Tolleson, Arizona, for the benefit of Tolleson Leased Housing Associates III, LLLP.
7. **Consider for Approval: Resolution No. 2025-43** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$62,500,000 of multifamily housing revenue bonds, notes or other obligations to be issued to finance a qualified residential rental project in Apache Junction, Arizona, for the benefit of IH Apache Junction Apartments Owner LLC.
8. **Consider for Approval: Resolution No. 2025-44** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$35,000,000 of multifamily housing revenue bonds, notes or other obligations to be issued to finance a qualified residential rental project in Buckeye, Arizona, for the benefit of IH Buckeye Apartments Owner LLC.
9. **Consider for Approval: Resolution No. 2025-45** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$92,500,000 of multifamily housing revenue bonds, notes or other obligations to be issued to finance a qualified residential rental project in Buckeye, Arizona, for the benefit of a tax credit limited liability company or partnership to be formed by The Wolff Company, LLC.
10. **Consider for Approval: Resolution No. 2025-46** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$28,500,000 of multifamily housing revenue bonds, notes or other obligations to be issued to finance a qualified residential rental project in Phoenix, Arizona, for the benefit of a tax credit limited liability company or partnership to be formed by Banyan Interests LLC.
11. **Consider for Approval: Resolution No. 2025-47** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$26,500,000 of multifamily housing revenue bonds, notes or other obligations to be issued to finance a qualified residential rental project in Apache Junction, Arizona, for the benefit of a tax credit limited liability company or partnership to be formed by Banyan Interests LLC.
12. **Consider for Approval: Resolution No. 2025-48** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$40,000,000 of multifamily housing revenue bonds, notes or other obligations to be issued to finance a qualified residential rental project in Buckeye, Arizona, for the benefit of Pedcor Investments-2025-CCXVII, L.P.
13. **Presentation and Discussion; No Board Action – Recycling Volume Cap:** The Authority’s Conduit Bond Business Development Officer will present information on recycling volume cap. This item will include board member discussion, but no board action is requested. The board of directors may not take action on items that are not on the agenda, therefore, any action taken as a result of the information provided to the board and

any related discussion will be limited to directing staff or counsel to study a matter or scheduling a matter for further consideration and decision at a later date.

14. **Presentation and Discussion; No Board Action – Financial Report:** The Chief Financial Officer will provide a report on the Authority’s finances. This item will include board member discussion, but no board action is requested. The board of directors may not take action on items that are not on the agenda, therefore, any action taken as a result of the information provided to the board and any related discussion will be limited to directing staff or counsel to study a matter or scheduling a matter for further consideration and decision at a later date.
15. **Discussion and Possible Board Action – Third Party Origination Agreement:** Discussion and possible action approving the contract terms of a third-party origination agreement. The Authority may vote to go into executive session (which will not be open to the public) pursuant to A.R.S. § 38-431.03(A)(3) and/or (4) to discuss and consider this item. The Authority will reconvene in open session prior to taking any vote or legal action on the matter.
16. **Consider for Approval: Minutes of the Authority’s regular meeting held September 18, 2025.**
17. **Call to the Public:** This is the time for the public to comment. Members of the Authority’s board of directors may not discuss items that are not on the agenda. Therefore, action taken as a result of public comment will be limited to directing staff or counsel to study the matter or scheduling the matter for further consideration and decision at a later date.
18. **Announcements**
19. **Adjournment**

Note on proceedings:

Agenda changes; Attendance by Authority Board of Directors – The agenda for the meeting is subject to change up to 24 hours before the meeting. At its discretion, the Authority may consider and act upon any agenda item out of order. One or more members of the Authority board of directors may participate via teleconference.

Public Comment – Those wishing to address the Authority need not request permission in advance.

Executive Session – If authorized by a majority vote of the Authority members attending the meeting, an executive session will be held immediately following the vote in accordance with A.R.S. § 38-431.03(A)(1), (3) and/or (5) and the meeting will be temporarily recessed while the board of directors retires to executive session, which will not be open to the public.

Note for visitors:

Accommodations – Persons with a disability may request a reasonable accommodation, such as a sign language interpreter. Requests should be made as early as possible to allow time to arrange the accommodation.

Please call or email the Authority at (602) 619-8445 or admin@arizonaaida.com with any questions or to request accommodations.

Date Posted: November 3, 2025