

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, May 21, 2026, 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. To access the meeting via Zoom, please use Zoom meeting ID 501 681 2932 and pass code 5A9Ca1, or dial (602) 753-0140 and use meeting ID 501 681 2932 and passcode 842051. The agenda for the meeting is as follows:

AGENDA

Call to Order

Declaration of Conflicts of Interest

- 1. Consider for Approval: Resolution No. 2026-11** – Presentation, Discussion and Board Action on a Resolution authorizing the execution and delivery of a First Amendment to 2016 Loan Agreement and Waiver, a First Supplement to 2016 Indenture, a Second Amendment to 2019 Loan Agreement and Waiver, and an Acknowledgement and Consent Agreement Letter relating to the Authority’s previously issued loan obligations for the benefit of Kaizen Education Foundation.
- 2. Consider for Approval: Resolution No. 2026-12** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of not-to-exceed \$53,000,000 of Solid Waste Disposal Revenue Bonds (Copper World LLC Project), Series 2026A, for the benefit of Copper World LLC.
- 3. Consider for Approval: Resolution No. 2026-13** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of not-to-exceed \$34,000,000 of Education Revenue Bonds (Academies of Math & Science Projects), Series 2026, for the benefit of Academy of Mathematics and Science, Inc.
- 4. Consider for Approval: Resolution No. 2026-14** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of not-to-exceed \$13,000,000 of Multifamily Housing Revenue Bonds, Series 2026 (Southgate-Canterbury House Project), for the benefit of Canterbury House – Southgate, L.P.
- 5. Consider for Approval: Resolution No. 2026-15** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of not-to-exceed \$350,000,000 of Student Housing Revenue Bonds (CHF – Arizona, L.L.C. – University of Arizona Project), Series 2026, for the benefit of CHF – Arizona, L.L.C.
- 6. Consider for Approval: Resolution No. 2026-16** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of not-to-exceed \$25,000,000 of Multifamily Housing Revenue Notes (Cholla Ranch Project) for the benefit of Buckeye Leased Housing Associates III, LLLP.

7. **Consider for Approval: Resolution No. 2026-17** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of not-to-exceed \$34,000,000 of Multifamily Housing Mortgage Revenue Notes (Rose Terrace Apartments Project) for the benefit of Rose Terrace Redevelopment, LLC.
8. **Consider for Approval: Resolution No. 2026-18** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of Multifamily Housing Revenue Bonds (Estrella Villas Project) and Multifamily Housing Revenue Note (Estrella Villas Project), in a combined aggregate principal amount of not-to-exceed \$40,000,000, and authorizing participation in the Authority’s multifamily housing bond recycling program, for the benefit of Estrella Villas, L.P.
9. **Consider for Approval: Resolution No. 2026-19** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of not-to-exceed \$7,000,000 of Multifamily Housing Revenue Bond (Eloy Geo Housing Project), Series 2026, for the benefit of SMDB LIH 1, LLC.
10. **Consider for Approval: Resolution No. 2026-20** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of not-to-exceed \$5,000,000 of Multifamily Housing Revenue Bond (Eloy Geo Housing II Project), Series 2026, for the benefit of SMDB LIH 2, LLC.
11. **Consider for Approval: Resolution No. 2026-21** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of not-to-exceed \$5,000,000 of Multifamily Housing Revenue Bond (Eloy Geo Housing III Project), Series 2026, for the benefit of SMDB LIH 3, LLC.
12. **Presentation and Discussion; No Board Action – Executive Director’s Report:** 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.
13. **Consider for Approval: Minutes of the Authority’s regular meeting held April 16, 2026.**
14. **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.
15. **Announcements**
16. **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: May 18, 2026