

## 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 11, 2022, at 10:00 a.m., or as soon thereafter as the matter can be heard, 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 aggregate principal amount not to exceed \$105,000,000. The public hearing is required by Section 147(f) of the Code. Pursuant to Internal Revenue Code Procedure 2022-20 (“Rev Proc 22-20”), the hearing will be held via toll free telephonic means accessible to the general public as described below.

The Bonds are expected to be issued 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 Industrial Development Financing Act, Title 35, Chapter 5, Sections 35-701 et seq., Arizona Revised Statutes, as amended, and the provisions of the Constitution and laws of the State. 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 for the following purposes (collectively, the “Projects”): (1) An amount not exceeding a maximum aggregate principal amount of \$85,000,000, to refund all or a portion of certain prior debt obligations issued by the Arizona Health Facilities Authority, on behalf of the Corporation, the proceeds of which were used to finance and/or refinance, costs of the acquisition, improvement, renovation and equipping, of hospital and other health care and support facilities owned by the Corporation or Phoenix Children’s Hospital Foundation, an Arizona nonprofit corporation, generally located at the following addresses: (i) 1919 E. Thomas Road in Phoenix, Arizona 85016 (in amounts not to exceed \$74,000,000); (ii) 2108 E. Thomas Road, in Phoenix, Arizona 85016 (in amounts not to exceed \$750,000); (iii) 1665 N. Avondale Boulevard, Avondale, Arizona 85392 (in amounts not to exceed \$2,500,000); and (iv) 5131 E. Southern Avenue, Mesa, Arizona 85206 (in amounts not to exceed \$1,500,000). (2) An amount not exceeding a maximum aggregate principal amount of \$20,000,000, to finance, including reimburse for, costs of the acquisition, improvement, renovation and equipping, including capitalized interest, of hospital and other health care and support facilities owned by or to be owned by the Corporation or Phoenix Children’s Hospital Foundation, generally located at the following addresses: (i) 1919 E. Thomas Road in Phoenix, Arizona 85016; (ii) 18797 N. 64th Drive, Glendale, Arizona 85308; and (iii) 6524 W. Sack Drive, Glendale Arizona 85308.

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 and place set for the public hearing, interested persons will be given a reasonable opportunity to express their views, both orally (via telephonic participation pursuant to Rev Proc 22-20) and in writing, on the merits of the Projects, their location, the plan of financing, 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: 359-308-8013 at the prompt. Persons wishing to participate should submit a written request to speak to [admin@arizona.az.gov](mailto:admin@arizona.az.gov) 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@arizona.az.gov](mailto:admin@arizona.az.gov) 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 (Phoenix Children's Hospital), until the time and date of the hearing (subject to the timing limitations of mail delivery).

Date of Notice: August 3, 2022

ARIZONA INDUSTRIAL DEVELOPMENT  
AUTHORITY