

## **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 21, 2024, at 3:00 p.m. local time (Arizona Time/MST)** at Regus, 2025 N. 3<sup>rd</sup> Street, Suite B300, Phoenix, Arizona 85004. The public will have access to the meeting room ten minutes prior to the start of the meeting. The agenda for the meeting is as follows:

### AGENDA

#### **Call to Order**

#### **Declaration of Conflicts of Interest**

1. **Consider for Approval: Resolution No. 2024-52** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of Multifamily Mortgage Revenue Notes (Arterra Project), Series 2024 and Multifamily Housing Revenue Bonds (Arterra Project), Series 2024, in an aggregate principal amount not-to-exceed \$115,000,000, to be issued in one or more tax-exempt and/or taxable series, for the benefit of Surprise Leased Housing Associates I, LLLP.
2. **Consider for Approval: Resolution No. 2024-53** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of Multifamily Mortgage Revenue Notes (Orchard Springs Project), Series 2024 and Multifamily Housing Revenue Bonds (Orchard Springs Project), Series 2024, in an aggregate principal amount not-to-exceed \$65,000,000, to be issued in one or more tax-exempt and/or taxable series, for the benefit of Surprise Leased Housing Associates II, LLLP.
3. **Consider for Approval: Resolution No. 2024-54** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of Multifamily Housing Revenue Notes (Saddleback Village at Stonegate Project), in an aggregate principal amount not-to-exceed \$54,800,000, to be issued in one or more tax-exempt and/or taxable series, for the benefit of Maricopa Leased Housing Associates I, LLLP.
4. **Consider for Approval: Resolution No. 2024-55** – Presentation, Discussion and Board Action on a Resolution granting final approval of the issuance of Multifamily Housing Revenue Bonds (Tecoma Square Project), in an aggregate principal amount not-to-exceed \$55,000,000, to be issued in one or more tax-exempt and/or taxable series, senior and/or subordinate series, for the benefit of San Tan Valley AH I, LLLP.
5. **Consider for Approval: Resolution No. 2024-56** – Presentation, Discussion and Board Action on a Resolution approving an amendment to Resolution 2023-45, which granted preliminary approval to the issuance of not to exceed \$51,000,000 of multifamily housing revenue bonds, notes or other obligations to be issued in one or more tax-exempt and/or taxable series, to assist in financing a qualified residential rental facility to be located in Phoenix, Arizona, to grant an extension of preliminary approval for the benefit of Roers Companies LLC, on behalf of a yet-to-be-formed tax credit limited liability company or partnership.

6. **Consider for Approval: Resolution No. 2024-57** – Presentation, Discussion and Board Action on a Resolution approving an amendment to Resolution 2024-22, which granted preliminary approval to the issuance of not to exceed \$77,000,000 of multifamily housing revenue bonds, notes or other obligations to be issued to finance a multifamily qualified residential rental project, preliminarily referred to as “Laveen Village I,” in Phoenix, Arizona, to grant an extension of preliminary approval for the benefit of IH Phoenix Apartments Owner I LLC.
7. **Consider for Approval: Resolution No. 2024-58** – Presentation, Discussion and Board Action on a Resolution approving an amendment to Resolution 2024-23, which granted preliminary approval to the issuance of not to exceed \$62,000,000 of multifamily housing revenue bonds, notes or other obligations to be issued to finance a multifamily qualified residential rental project, preliminarily referred to as “Laveen Village II,” in Phoenix, Arizona, to grant an extension of preliminary approval for the benefit of IH Phoenix Apartments Owner II LLC.
8. **Consider for Approval: Resolution No. 2024-59** – Presentation, Discussion and Board Action on a Resolution approving an amendment to Resolution 2024-12, which granted preliminary approval to the issuance of not to exceed \$45,000,000 of multifamily housing revenue bonds, notes or other obligations to be issued in one or more tax-exempt and/or taxable series, to finance a multifamily qualified residential rental project in Maricopa, Arizona, to grant an extension of preliminary approval for the benefit of Butterfield Commons Apartments, LLC.
9. **Consider for Approval: Resolution No. 2024-60** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$51,000,000 of multifamily housing revenue bonds, notes or other obligations to be issued in one or more tax-exempt and/or taxable series, to finance a multifamily qualified residential rental project with certain units set aside for occupancy by low- to moderate-income tenants in Buckeye, Arizona, for the benefit of Buckeye Leased Housing Associates IV, LLLP.
10. **Consider for Approval: Resolution No. 2024-61** – 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 in one or more tax-exempt and/or taxable series, to finance a multifamily qualified residential rental project in Surprise, Arizona, for the benefit of Surprise AH I, LLLP.
11. **Consider for Approval: Resolution No. 2024-62** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$50,500,000 of multifamily housing revenue bonds, notes or other obligations to be issued in one or more tax-exempt and/or taxable series, to finance a multifamily qualified residential rental project with certain units set aside for occupancy by low- to moderate-income tenants in Flagstaff, Arizona, for the benefit of Lincoln Avenue Communities, LLC, on behalf of a yet-to-be-formed tax credit limited liability company or partnership.
12. **Consider for Approval: Resolution No. 2024-63** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$105,000,000 of multifamily housing revenue bonds, notes or other obligations to be issued in one or more tax-exempt and/or taxable series, to finance a multifamily qualified residential rental project with certain units set aside for occupancy by low- to moderate-income tenants in Phoenix, Arizona,

for the benefit of Lincoln Avenue Communities, LLC, on behalf of a yet-to-be-formed tax credit limited liability company or partnership.

13. **Consider for Approval: Resolution No. 2024-64** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$7,000,000 of multifamily housing revenue bonds, notes or other obligations to be issued in one or more tax-exempt and/or taxable series, to finance a multifamily qualified residential rental project with certain units set aside for occupancy by low- to moderate-income senior tenants in Scottsdale, Arizona, for the benefit of ARHS II Housing Partners, L.P.
14. **Consider for Approval: Resolution No. 2024-65** – Presentation, Discussion and Board Action on a Resolution granting preliminary approval of not-to-exceed \$51,000,000 of multifamily housing revenue bonds, notes or other obligations to be issued in one or more tax-exempt and/or taxable series, to finance a multifamily qualified residential rental project with certain units set aside for occupancy by low- to moderate-income tenants in Casa Grande, Arizona, for the benefit of NRP Holdings LLC, on behalf of a yet-to-be-formed tax credit limited liability company or partnership.
15. **Consider for Approval: Resolution No. 2024-66** – Presentation, Discussion and Board Action on a Resolution authorizing the execution and delivery of a Second Omnibus Amendment to Loan Documents related to \$90,400,000 Healthcare Facilities Taxable Revenue Bonds (Rosewood Portfolio), Series 2020A, and \$25,000,000 Healthcare Facilities Taxable Revenue Bonds (Rosewood Portfolio), Series 2020B, for the benefit of Northbook RE LLC, on behalf of an obligated group.
16. **Consider for Approval: Resolution No. 2024-67** – Presentation, Discussion and Board Action on a Resolution approving the replacement of the Authority’s master servicer.
17. **Presentation and Discussion; No Board Action – Conduit Revenue Bond Program – Discussion of Challenges and Opportunities.** Presentation by the Authority’s conduit revenue bond program manager. 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.
18. **Consider for Approval: Minutes of the Authority’s regular meeting held October 17, 2024.**
19. **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.
20. **Announcements**
21. **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@arizonaaid.com](mailto:admin@arizonaaid.com) with any questions or to request accommodations.

*Date Posted: November 18, 2024*