

**CITY OF MAPLE PLAIN
NOTICE OF PUBLIC
HEARING
RELATING TO A HOUSING
PROGRAM AND PROPOSED
SENIOR HOUSING
DEVELOPMENT AND THE
ISSUANCE OF REVENUE
BONDS BY THE CITY OF
MAPLE PLAIN, MINNESOTA**

NOTICE IS HEREBY GIVEN that the City Council (the "Council") of the City of Maple Plain, Minnesota (the "City"), will hold a public hearing on Monday, February 25, 2019, at 7:00 p.m. in the City Council Chambers, located in the City Hall, 5050 Independence Street, Maple Plain, Minnesota for the purpose of conducting a public hearing on (a) the proposal that the City authorize the issuance of revenue bonds, in one or more series (the "Bonds"), under Minnesota Statutes, Chapter 462C, as amended (the "Act"), in order to finance all or a portion of the following: (i) the acquisition, construction and equipping of a new replacement 64-bed skilled nursing and 83-unit senior housing campus, including 48 skilled nursing beds, 16 transitional care unit skilled nursing beds, 39 assisted living units, 16 memory care units, 28 independent units and a town center located on an approximately 3 acre site on the south-east edge of the City, along the intersection of Highway 12 and Baker Park Road (the "Project"); (ii) the funding of one or more reserve funds to secure the timely payment of the Bonds; (iii) the payment of interest on the Bonds during the construction and prior to rent-up of the Project; and (iv) the payment of the costs of issuing the Bonds, and (b) a housing program prepared with respect to the Project and its financing.

Haven Homes, Inc., a Minnesota nonprofit corporation, or an affiliate (the "Borrower"), will own and operate the Project. The estimated aggregate principal amount of the proposed Bonds will not exceed \$45,000,000.

Following the public hearing, the Council will consider a resolution approving a housing program prepared in accordance with the requirements of the Act, and granting approval to the issuance of the Bonds. A draft copy of the housing program is available for public inspection during normal business hours, Monday through Friday, at the City Hall in the City.

The Bonds will be special, limited obligations of the City, and the Bonds and interest thereon will be payable solely from the revenues and assets pledged to the payment thereof. No holder of any Bond will ever have the right to compel any exercise of the taxing power of the City to pay the Bonds or the interest thereon, nor to enforce payment against any property of the City except money payable by the Borrower to the City and pledged to the payment of the Bonds. Before issuing the Bonds, the City will enter into an agreement with the Borrower, whereby the Borrower will be obligated to make payments at least sufficient at all times to pay the principal of and interest on the Bonds when due.

Anyone desiring to be heard during this public hearing will be afforded an opportunity to do so. In addition, interested persons may file written comments respecting the proposal with the City Administrator at or prior to the public hearing.

Dated: February 9, 2019.

CITY OF MAPLE PLAIN, MINNESOTA

By: /s/ Robert Schoen

City Administrator

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