

CITY OF BLOOMINGTON NOTICE OF PUBLIC HEARING

Notice is hereby given that the Bloomington City Council will hold a public hearing on Monday, November 18, 2024, at 6:30 p.m. in the Council Chambers at Bloomington Civic Plaza, 1800 West Old Shakopee Road, Bloomington, Minnesota, 55431, regarding the issuance by the Iowa Finance Authority of its Revenue Bonds (Lifespace Communities, Inc.) (the "Bonds"), consisting of one or more series, in an aggregate principal amount not to exceed \$180,000,000. The proceeds of the Bonds will be loaned to Lifespace Communities, Inc., an Iowa nonprofit corporation (the "Corporation"), a portion of which, in an amount not expected to exceed \$10,000,000, will be used by the Corporation to pay or reimburse the Corporation for the costs of additions, renovations, remodeling, equipping and miscellaneous capital improvements to the Corporation's life care community, known as Friendship Village of Bloomington, located at 8100 Highwood Drive, Bloomington, Minnesota 55438 (the "Project").

Following the public hearing, the City Council will consider a resolution granting host city approval to the issuance of the Bonds by the Iowa Finance Authority.

The public hearing does not impose any liability on the City of Bloomington or the State of Minnesota or in any way involve the City of Bloomington or the State of Minnesota in the issuance of the Bonds or the acquisition, construction, improvement and equipping of the Project but is an accommodation by the City of Bloomington to satisfy the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. The Bonds will be special, limited obligations of the Iowa Finance Authority and will be payable solely from the revenues and assets pledged to the payment thereof. The Bonds do not constitute obligations of the City and no holder of the Bonds will ever have the right to compel any exercise of the taxing power of the City to pay the principal of or interest on the Bonds, nor to enforce payment against any property of the City.

All individuals who appear at the hearing will be given an opportunity to express their views for or against the proposed financing of the Project, and all written comments previously filed with the City of Bloomington at its offices at City Hall at 1800 West Old Shakopee Road, Bloomington, Minnesota, will be considered. A full copy of the proposed resolution is available online at <http://blm.mn/notices> or for review during regular business hours in the City Clerk's Office at the Bloomington Civic Plaza, at the address listed above. For more information or to submit comments prior to the public hearing, call 952-563-8729.

Dated: November 7, 2024
CITY OF BLOOMINGTON,
MINNESOTA

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