

**CITY OF MILACA,
MINNESOTA**

**NOTICE OF PUBLIC
HEARING ON A PROPOSED
FINANCING ON BEHALF OF
A&E CARE PROPERTIES,
LLC AND THE ISSUANCE
OF REVENUE BONDS
UNDER MINNESOTA
STATUTES, SECTIONS
469.152 THROUGH
469.165, AS AMENDED**

NOTICE IS HEREBY GIVEN that the City Council of the City of Milaca, Minnesota (the "City"), will meet on Thursday, December 20, 2018, at 6:30 p.m., at the City Hall, 255 First Street East, Milaca, Minnesota for the purpose of conducting a public hearing on the proposal that the City issue its revenue bonds (the "Bonds"), in one or more series, under Minnesota Statutes, Sections 469.152 through 469.165, as amended (the "Act"), on behalf of A&E Care Properties, LLC, a Minnesota nonprofit limited liability company (the "Borrower"). The Bonds are proposed to be issued for the purpose of financing a project consisting of financing all or a portion of the costs of (i) the acquisition, improvement and equipping of a 37,000 square foot office building located at 7171 Ohms Lane in the City of Edina, Minnesota (the "Project"), and (ii) financing capitalized interest, if any, and costs of issuance of the bonds. The Project will be owned by A&E and leased to and operated by A&E Care Services, a Minnesota nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

The Bonds will be special, limited obligations of the City, and the principal thereof and interest thereon will be payable solely from the revenues pledged to the payment thereof. No holder of any Bonds will ever have the right to compel any exercise of the taxing powers of the City to pay the Bonds or the interest thereon, or to enforce payment against any property of the City except money payable by the Borrower to the City and pledged to the payment for the Bonds. The approximate aggregate amount of the proposed Bond issue is \$7,000,000.

A draft copy of the proposed Application to the Minnesota Department of Employment and Economic Development for approval of the Project, together with draft copies of all attachments and exhibits thereto, is available for public inspection at the office of the City Clerk, located in the City Hall, between the hours of 8:00 and 4:30 p.m. on normal City business days.

All persons interested may appear and be heard at the time and place set forth above, or may file written comments with the City Clerk of the City prior to the date of the hearing set forth above.

Dated: November 15, 2018.

City Manager Tammy Pfaff

Published in the

Union-Times

December 6, 2018

882336