

## NOTICE OF PUBLIC MEETING OF THE ARIZONA FINANCE AUTHORITY

Pursuant to A.R.S. Section 38-431.02, notice is given to the BOARD OF DIRECTORS OF THE ARIZONA FINANCE AUTHORITY (the “AFA”) and to the general public that the AFA will hold a meeting open to the public on **Thursday, May 29th, 2025, at 3:05 p.m. local time (Arizona time/MST)** (or immediately following adjournment of the Arizona Industrial Development Authority meeting, **whichever is later**), and it will be an electronic ZOOM only meeting. The public will have access to the meeting room ten minutes prior to the start of the meeting.

Join Zoom Meeting

<https://us02web.zoom.us/j/85228929557?pwd=Uav1cKpC6tnxJladBuFJ9fOqIQVY6D.1>

Meeting ID: 852 2892 9557

Passcode: 849402

The agenda for the AFA meeting is as follows:

### AGENDA

#### **Call to Order**

#### **Declarations of Conflicts of Interest**

- 1. Consider for Approval:** Minutes of the AFA’s meeting held on April 17, 2025.
- 2. Consider for Approval: Consider for Approval:** Consent Agenda – approving the proceedings of the Arizona Industrial Development Authority (the “Authority”) meeting held on May 29th, 2025. At the request of any AFA member, an item on the Consent Agenda will be removed from the Consent Agenda and discussed as a regular agenda item.
  - 1. AFA Resolution No 2025-13** – The Authority’s proceedings: Repealing Resolution No. 2025-12 and Granting final approval of not-to-exceed \$145,000,000 aggregate principal amount of Education Revenue Bonds and/or Education Revenue Refunding Bonds (GreatHearts Arizona Projects), Series 2025, to be issued in one or more tax-exempt and/or taxable series, for the benefit of GreatHearts Arizona.
  - 2. AFA Resolution No 2025-14** – The Authority’s proceedings: Repealing Resolution No. 2024-68 and Granting final approval of not-to-exceed \$22,000,000 aggregate principal amount of Revenue Bonds (North Country HealthCare, Inc. Project), Series 2025, to be issued in one or more tax-exempt and/or taxable series, for the benefit of North Country HealthCare, Inc.
  - 3. AFA Resolution No 2025-15** – The Authority’s proceedings: Granting final approval of not-to-exceed \$41,000,000 aggregate principal amount of Education

Revenue Bonds (San Tan Charter School Projects), Series 2025, to be issued in one or more tax-exempt and/or taxable series, for the benefit of San Tan Montessori School, Inc.

**4. AFA Resolution No 2025-16** – The Authority’s proceedings: Granting final approval of not-to-exceed \$120,000,000 aggregate principal amount of Development First Lien Revenue Bonds (Montanero Project), to be issued in one or more tax-exempt and/or taxable series, for the benefit of El Dorado Land Development, Inc.

**5. AFA Resolution No 2025-17** – The Authority’s proceedings: Granting final approval of not-to-exceed \$29,000,000 aggregate principal amount of Senior Multifamily Housing Revenue Note (Tanner Terrace Apartments Project), Series 2025, to be issued in one or more tax-exempt and/or taxable series, for the benefit of Tanner Terrace Community Partners, LP.

**6. AFA Resolution No 2025-18** – The Authority’s proceedings: Granting final approval of not-to-exceed \$45,000,000 aggregate principal amount of Multifamily Housing Revenue Bonds (Butterfield Commons Apartments Project), to be issued in one or more tax-exempt and/or taxable, senior and/or subordinate series, for the benefit of Butterfield Commons Apartments LLC.

**7. AFA Resolution No 2025-19** – The Authority’s proceedings: Granting final approval of not-to-exceed \$51,000,000 aggregate principal amount of Multifamily Housing Revenue Bonds (Everstone North Project), to be issued in one or more tax-exempt and/or taxable, senior and/or subordinate series, for the benefit of IH Phoenix Apartments Owner I LLC.

**8. AFA Resolution No 2025-20** – The Authority’s proceedings: Granting final approval of not-to-exceed \$49,000,000 aggregate principal amount of Multifamily Housing Revenue Bonds (Everstone South Project), to be issued in one or more tax-exempt and/or taxable, senior and/or subordinate series, for the benefit of IH Phoenix Apartments Owner II LLC.

**9. AFA Resolution No 2025-21** – The Authority’s proceedings: Granting final approval of not-to-exceed \$51,000,000 aggregate principal amount of Multifamily Housing Revenue Bonds (Sidney Village Project), to be issued in one or more tax-exempt and/or taxable, senior and/or subordinate series, and Multifamily Housing Revenue Notes (Sidney Village Project), to be issued in one or more tax-exempt and/or taxable, senior series, for the benefit of Buckeye Leased Housing Associates IV, LLLP.

**10. AFA Resolution No 2025-22** – The Authority’s proceedings: Granting final approval of not-to-exceed \$90,000,000 aggregate principal amount of Multifamily Housing Revenue Bonds (Allasso Ranch Project), to be issued in one or more tax-exempt and/or taxable series and Subordinate Multifamily Housing Revenue Bonds (Allasso Ranch Project), to be issued in one or more tax-exempt and/or taxable, subordinate series, for the benefit of Surprise Leased Housing Associates III, LLLP.

**11. AFA Resolution No 2025-23** – The Authority’s proceedings: Granting final approval of not-to-exceed \$67,000,000 aggregate principal amount of Multifamily Housing Revenue Bonds (Townhomes on Earley Project), to be issued in one or more tax-exempt and/or taxable, senior and/or subordinate series, and Multifamily Housing

Revenue Notes (Townhomes on Earley Project), to be issued in one or more tax-exempt and/or taxable senior series, for the benefit of Casa Grande Leased Housing Associates I, LLLP.

3. **Director's Report:** At this time, the AFA Director may provide the board with information related to the operations and work of the AFA. Board members may choose to ask questions related to the information provided. Members of the AFA Board of Directors may not take action on items that are not on the agenda. Therefore, action taken as a result of information provided by the Director 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.

4. **Call to the Public:** This is the time for the public to comment. AFA board of directors members 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.

5. **Announcements**

6. **Adjournment**

*Note on proceedings:*

Agenda changes; Attendance by AFA Board of Directors – The agenda for the meeting is subject to change up to 24 hours before the meeting. At its discretion, the AFA may consider and act upon any agenda item out of order. One or more members of the AFA board of directors may participate via teleconference.

Public Comment – Those wishing to address the AFA need not request permission in advance.

Executive Session – If authorized by a majority vote of the AFA 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:*

Persons with a disability may request a reasonable accommodation, such as a sign language interpreter, by contacting Mariem at (928) 258-5074.

Requests should be made as early as possible to arrange the accommodation.

Please call or email the AFA's board meeting counsel at (928) 258-5074 or [mariem.ly@oeo.az.gov](mailto:mariem.ly@oeo.az.gov) with any questions or to request accommodations.

*Date Posted: May 27, 2025*