

NOTICE OF PUBLIC HEARING

OREGON FACILITIES AUTHORITY

Thursday, February 8, 2024, 9:15 a.m.

Telephone number: 877-304-9269; passcode: 503-802-2102

NOTICE IS HEREBY GIVEN that the Oregon Facilities Authority (the “Authority”), will hold a public hearing on Thursday, February 8, 2024, at 9:15 a.m., by telephone, in accordance with IRS Rev. Proc. 2022-20. The call-in number is 877-304-9269, passcode: 503-802-2102. The purpose of the public hearing is to provide an opportunity to receive public comment on a request by Mirabella at South Waterfront, an Oregon nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code (the “Borrower”), for the issuance by the State Treasurer of the State of Oregon, acting on behalf of the State of Oregon and the Authority (the “Issuer”), of its revenue bonds (qualified 501(c)(3) bonds as defined in Section 145 of the Code, defined below), in one or more series, issued pursuant to a plan of finance, in an aggregate principal amount not to exceed \$85,000,000 (the “Bonds”).

The proceeds of the Bonds will be loaned to the Borrower for the purpose of refinancing a taxable loan made to the Borrower, the proceeds of which financed and refinanced the costs of the acquisition, development, design, construction, equipping and furnishing of a continuing care retirement facility and related facilities, including underground parking and common areas, located at 3550 S Bond Avenue, Portland, Oregon 97239 (collectively, the “Project”).

The Borrower is the owner of the Project. Pacific Retirement Services, Inc., an Oregon nonprofit corporation, operates and manages the Project.

The principal of, premium, if any, and interest on the Bonds will not constitute a debt of the Issuer, the Authority, the State of Oregon nor any agency thereof, or any political subdivision or body corporate and politic nor any municipality within the State of Oregon. The Bonds will be payable solely and only from the loan repayments to be made by the Borrower, to whom the Bond proceeds are to be loaned.

Section 147(f) of the Internal Revenue Code of 1986 (the “Code”), requires that qualified 501(c)(3) bonds, such as the Bonds, be approved by the applicable elected representative of the governmental unit issuing such bonds. The Authority will consider the information obtained at the public hearing and take appropriate action that it may deem warranted, including submission of a Certificate of TEFRA Hearing to the Treasurer of the State of Oregon, as the applicable elected representative, who must approve of the issuance of the Bonds pursuant to Section 147(f) of the Code.

The purpose of the public hearing is to provide a reasonable opportunity for members of the public to express their views, orally or in writing, regarding the issuance of the Bonds and the uses and purposes of the proceeds of the Bonds. The hearing will be conducted in a manner that provides a reasonable opportunity for persons with differing views to be heard on the question of the issuance of the Bonds. Written comments may be submitted to the office of the Oregon Facilities Authority, 1600 Pioneer Tower, 888 SW Fifth Avenue, Portland, Oregon 97204, or via email at: OFA@tonkon.com, until the close of business on Wednesday, February 7, 2024, the last business day before the hearing.

This notice is published pursuant to the public approval requirements of Section 147(f) of the Code.

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Published: February 1, 2024.