

NOTICE OF PUBLIC HEARING

OREGON FACILITIES AUTHORITY

Monday, May 12, 2025, 3:45 p.m.

Telephone number: 877-304-9269; passcode: 503-802-5765

NOTICE IS HEREBY GIVEN that the Oregon Facilities Authority (the “Authority”), will hold a public hearing on Monday, May 12, 2025, at 3:45 p.m., by telephone, in accordance with IRS Rev. Proc. 2022-20. The call-in number is 877-304-9269, passcode: 503-802-5765. The purpose of the public hearing is to provide an opportunity to receive public comment on a request by Integrated Senior Willamette Springs, LLC, a California limited liability company (the “Borrower”), whose sole member is the Integrated Senior Foundation, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code (the “Sponsor”), 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, in one or more series from time to time (including series of refunding bonds), all to be issued pursuant to a plan of finance in an aggregate principal amount not to exceed \$170,000,000 (the “Bonds”).

The proceeds of the Bonds will be loaned to the Borrower for the purpose of (a) financing, refinancing, or reimbursing the costs of acquiring, constructing, renovating and equipping certain senior living facilities (the “Senior Living Facilities”) at the locations and in the amounts listed below, (b) providing one or more debt service reserve funds for the benefit of all or a portion of the Bonds, if deemed necessary or desirable, (c) paying a portion of the interest to accrue on the Bonds, if deemed necessary or desirable, (d) paying certain working capital expenditures, if deemed necessary or desirable, and (e) paying certain costs of issuance of the Bonds, including the costs of any credit or liquidity enhancement thereof, if deemed necessary or desirable (collectively, the “Project”).

The Senior Living Facilities are located at the following addresses and will be owned by the following entities (collectively, the “Owners”): 13600 SE 122nd Avenue, Clackamas, OR, 97015 (“Mountain Park”) will be owned by Integrated Senior Mountain Park, LLC; 6000 SW Mosaic Drive, Corvallis, OR 97333 (“Willamette Springs”) will be owned by Integrated Senior Willamette Springs, LLC; 1425 Daugherty Avenue, Cottage Grove, OR 97424 (“Magnolia Gardens”) will be owned by ISF Magnolia Gardens, LLC; 5050 Mountain Fir Street, Sweet Home, OR 97286 (“Wiley Creek Senior Living”) will be owned by ISF Sweet Home AL, LLC; 4950 Mountain Fir Street, Sweet Home, OR 97286 (“Wiley Creek Memory Care” and, together with Wiley Creek Senior Living, “Wiley Creek”) will be owned by ISF Sweet Home MC, LLC; and 1801 9th Street S, Great Falls, MT 59405 (“The Lodge”) will be owned by ISF Lodge Montana, LLC. The sole member of each Owner is the Sponsor.

The estimated maximum aggregate principal amounts of the Bonds to be allocated to each Senior Living Facility are as follows: Mountain Park is expected to be allocated \$36,520,000; Willamette Springs is expected to be allocated \$36,080,000; Magnolia Gardens is expected to be allocated \$33,770,000; Wiley Creek is expected to be allocated \$29,590,000; and The Lodge is expected to be allocated \$27,500,000.

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 Friday, May 9, 2025, the last business day before the hearing.

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

OREGON FACILITIES AUTHORITY

Published: Monday, May 5, 2025.