

Notice of Hearing on Iowa Finance Authority Revenue Bonds
for Wesley Retirement Services, Inc.
for a Project located in Des Moines, Indianola, Newton, Washington, Atlantic
and Johnston, Iowa
Posted to IFA Website on September 28, 2021

A public hearing will be held on the 6th day of October, 2021, at the Iowa Finance Authority, 1963 Bell Avenue, Suite 200, Des Moines, Iowa, at 8:30 o'clock a.m. on the proposal for the Iowa Finance Authority (the "Authority") to issue qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code of 1986, as amended, in an aggregate principal amount not to exceed \$85,000,000 (the "Bonds"), in one or more series, for the purpose of loaning the proceeds thereof to Wesley Retirement Services, Inc. (the "Borrower") to finance and refinance the costs of additions, renovations, remodeling, equipping and other capital improvements to the Borrower's life care communities listed below, including refinancing outstanding bonds, notes and other indebtedness, funding reserves and capitalized interest related to such capital improvements, paying the costs and fees of terminating one or more swap agreements, and paying for costs associated with the issuance of the Bonds (collectively, the "Projects"). The Projects financed or refinanced with the Bonds are located on the following campuses:

1. The Wesley Acres campus located at 3520 Grand Avenue, Des Moines, Iowa is expected to include financing and refinancing Projects in the amount not expected to exceed \$34,400,000.
2. The Village campus located at 1203 North E. Street, Indianola, Iowa, is expected to include financing and refinancing Projects in the amount not expected to exceed \$16,500,000.
3. The Park Centre campus located at 500 First Street North, Newton, Iowa, is expected to include financing and refinancing Projects in the amount not expected to exceed \$11,700,000.
4. The Halcyon House campus located at 1015 South Iowa Avenue, Washington, Iowa, is expected to include financing and refinancing Projects in the amount not expected to exceed \$18,300,000.
5. The Heritage House campus located at 1200 Brookridge Circle, Atlantic, Iowa, is expected to include financing and refinancing Projects in the amount not expected to exceed \$6,800,000.
6. The Borrower's headquarters located at 5500 NW 88th Street, Johnston, Iowa, is expected to include financing and refinancing Projects in the amount not expected to exceed \$1,200,000

Due to federal and state government recommendations in response to COVID-19

pandemic conditions, the hearing will be held telephonically, which will be accessible through the following: (800) 532-1215; Conference ID: 401 690 921#. Written comments can be submitted to the Authority at its offices at 1963 Bell Avenue, Suite 200 Des Moines, Iowa 50315 for receipt prior to the hearing date.

The Bonds, when issued, will be limited obligations of the Authority and will not constitute a general obligation or indebtedness of the State of Iowa or any political subdivision thereof, including the Authority, nor will they be payable in any amount by taxation, but the Bonds will be payable solely and only from amounts received from the Borrower, the obligations of which will be sufficient to pay the principal of, interest and redemption premium, if any, on the Bonds as and when they shall become due.

At the time and place fixed for the hearing, all individuals who appear will be given an opportunity to express their views for or against the proposal to issue the Bonds for the purpose of financing or refinancing the Projects, and all written comments previously filed with the Authority as described above will be considered.

Aaron Smith
Chief Bond Programs Director
Iowa Finance Authority