

Notice of Public Hearing for the Issuance of Iowa Finance Authority Revenue Bonds
for Tamid Waterloo LLC
for a Project located in Black Hawk County, Waterloo, Iowa
Posted to IFA Website on May 5, 2022

Notice is hereby given that a *toll-free telephonic* public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”) will be held on the **18th day of May, 2022**, 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 its Revenue Bonds (Tamid Waterloo LLC Project) in an aggregate principal amount not to exceed \$56,220,000 (the “Bonds”), in one or more series from time to time pursuant to a plan of financing, and to loan the proceeds thereof to Tamid Healthcare NFP (“Tamid Healthcare”) pursuant to a loan agreement (the “Loan Agreement”) to be entered into among the Authority, Tamid Waterloo LLC (“Tamid Waterloo”), Black Hawk Nursing and Rehabilitation LLC (“OpCo”) and Tamid Black Hawk Realty LLC (“PropCo” and collectively with Tamid Waterloo and OpCo, the “Obligated Entities”) (such loan being hereinafter referred to as the “Tamid Loan”). Each of the Obligated Entities is either a separate single-member limited liability company (a “First Level LLC”) or a single-member limited liability company of which a First Level LLC is the sole member (a “Second Level LLC” and together with the First Level LLCs, each a “LLC”) of Tamid Healthcare. Tamid Healthcare is an organization exempt from federal income taxes pursuant to Section 501(c)(3) of the Code as an institution engaged in the provision of healthcare. Tamid Healthcare will own and operate the project described below (the “Project”) to be accomplished with the proceeds of the Tamid Loan either directly or indirectly through one or more LLCs. In all events, Tamid Healthcare will be the true beneficial party of interest regarding the Bonds and the Project because it will be the ultimate sole member of each LLC, each of which is a disregarded entity for federal tax purposes.

The proceeds of the Tamid Loan will be applied to (a) finance or refinance the acquisition of a skilled nursing and immediate care facility and certain other assets owned by OpCo and/or PropCo, all located at 1410 W Dunkerton Road, Waterloo, Iowa 50703 (the “Property Address”), (b) finance or refinance the costs of equipment, furnishings and other capital expenditures, all to be located at the Property Address, (c) fund one or more debt service reserve funds, (d) fund certain working capital expenses, and (e) pay for certain costs associated with the issuance of the Bonds (collectively the “Project”).

The public hearing will be held telephonically and will be accessible through the following toll-free number: **800-532-1215, Conference ID 401690921#**. Written comments can be submitted to the Authority at its offices at 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315-1000.

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 Obligated Entities pursuant to the Loan Agreement, 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 public hearing, all residents, taxpayers and other interested persons that attend the public hearing telephonically by dialing into the toll-free telephone conference line number noted above will be given an opportunity to express their views for or against the proposal to issue the Bonds for the purpose of financing the Project, and all written comments previously filed with the Authority as described above will be considered.

Aaron Smith
Chief Bond Programs Director
Iowa Finance Authority