

RESOLUTION 24-87

**RESOLUTION APPROVING THE ISSUANCE BY THE PUBLIC FINANCE
AUTHORITY OF NOT TO EXCEED \$23,000,000 REVENUE BOND ANTICIPATION
NOTES (HUTSONWOOD AT SPRING HILL PROJECT) SERIES 2024, TO FINANCE
CERTAIN COSTS RELATED TO A RETIREMENT COMMUNITY LOCATED IN THE
CITY OF SPRING HILL, TENNESSEE**

WHEREAS, the City of Spring Hill, Tennessee (the “**City**”) is a political subdivision of the State of Tennessee and the Board of Mayor and Aldermen (the “**Governing Body**”) is the elected governing body of the City; and

WHEREAS, the Governing Body is advised that Public Finance Authority (the “**Issuer**”) is a commission organized under and pursuant to the provisions of Section 66.0301, 66.0303, and 66.0304 of the Wisconsin Statutes, as amended (the “**Act**”), and an Amended and Restated Joint Exercise of Powers Agreement Relating to the Public Finance Authority, dated as of September 28, 2010 (the “**Agreement**”), which the Attorney General of the State of Wisconsin (the “**State**”) has determined pursuant to the Act to be in proper form and compatible with the laws of the State; and

WHEREAS, the Governing Body is advised that the Issuer intends to issue Public Finance Authority Revenue Bond Anticipation Notes (HutsonWood at Spring Hill Project) Series 2024 (the “**Notes**”), issuable in one or more series in an aggregate principal amount not exceeding \$23,000,000; and

WHEREAS, the Governing Body is advised that the Notes are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, and the proceeds from the sale of the Notes will be lent to HutsonWood at Spring Hill, Inc., a Tennessee nonprofit corporation and an organization described in Section 501(c)(3) of Internal Revenue Code of 1986, as amended (the “**Code**”), or any of its subsidiaries or its successors or assigns (collectively, the “**Borrower**”), for the purpose of (i) financing or refinancing, including through reimbursement, certain pre-construction development costs related to acquiring, constructing and equipping a continuing care retirement facility, common areas, and ancillary facilities (the “**Facilities**”), (ii) funding any necessary reserves and (iii) paying certain costs of issuance associated with the financing (collectively, the “**Project**”), with such Facilities being located at or near at or near (a) 2020 Reserve Blvd., Spring Hill, Tennessee 37174 and (b) 3001 Reserve Blvd., Spring Hill, Tennessee 37174, and owned and operated by the Borrower; and

WHEREAS, the Governing Body is advised that pursuant to Code Section 147(f), prior to their issuance, the Notes are required to be approved by the “applicable elected representative” of a governmental unit having jurisdiction over the entire area in which the Project is located, after a public hearing held following reasonable public notice; and

WHEREAS, the Governing Body is advised that pursuant to Section 66.0304(11)(a) of the Wisconsin Statutes, the financing of a project by the Issuer must be approved by the governing body or highest ranking executive or administrator of each political subdivision within whose boundaries the project is to be located; and

WHEREAS, the Borrower has requested that the Governing Body, as the “applicable elected representative” of the City, approve the financing of the Project and the issuance of the Notes in order to satisfy the public approval requirements of Code Section 147(f), Section 66.0304(11)(a) of the Wisconsin Statutes, and Section 4 of the Joint Exercise Agreement; and

WHEREAS, the Governing Body is advised that the Borrower will agree to repay the principal, premium, if any, and interest on the Notes and neither the Issuer nor the City will have any liability whatsoever for the payment of principal or interest on the Notes, and the Notes will not affect the City’s debt ratios or legal debt limit and the City will not incur any liability for repayment of the Notes by approving the Notes for purposes of Code Section 147(f) and the Wisconsin requirements; and

WHEREAS, the Governing Body is advised that because no taxes or other revenues of the City are pledged to pay the Notes, the staff of the City has made no financial analysis of the Notes, the Borrower, or the Project; and

WHEREAS, a public hearing was held at the meeting of the Governing Body at which this Resolution was considered, with a Notice of Hearing, the form of which is attached as Exhibit A, having been published more than seven days prior to the hearing in the *Columbia Daily Herald* (the “**Public Hearing**”); and

NOW THEREFORE BE IT RESOLVED BY THE BOARD OF MAYOR AND ALDERMEN OF THE CITY OF SPRING HILL, TENNESSEE, AS FOLLOWS:

Section 1. The above recitals are true and correct.

Section 2. In approving the issuance by the Issuer of the Notes, the Governing Body makes no findings regarding the advisability or feasibility of the Project, the security for the payment of the Notes, or the legal sufficiency of the Public Hearing or this resolution for purposes of the Code or the law of Wisconsin. By adopting this resolution, the City undertakes no responsibility whatsoever for the adequacy of the Public Hearing, the payment of the Notes or the compliance by the Borrower or the Issuer of any covenants or other obligations undertaken by any of them with respect to the Notes.

Section 3. THE NOTES SHALL NOT REPRESENT OR CONSTITUTE A DEBT OR PLEDGE OF THE FAITH AND CREDIT OF THE TAXING POWER OF THE CITY OF SPRING HILL, TENNESSEE OR ANY OTHER POLITICAL SUBDIVISION.

Section 4. The Board of Mayor and Aldermen hereby approves (a) the issuance of the Notes by the Authority in the aggregate principal amount not to exceed \$23,000,000 and (b) the financing of the Project and the Project-related costs as described herein. It is the purpose and intent that this approval (i) satisfies the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended, and (ii) satisfies the requirements of Section 66.03004(11)(a) of the Wisconsin Statutes and the Agreement.

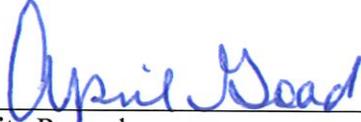
Section 5. This approval shall take effect immediately.

Passed and Adopted by the Board of MAYOR AND Aldermen of the City of Spring Hill, Tennessee on the 15th day of April, 2024.



Mayor

ATTEST:



City Recorder

LEGAL FORM APPROVED:



City Attorney

**EXHIBIT A
NOTICE OF PUBLIC HEARING**

[see attached]

LOCALiQ

Oak Ridger
The Daily Herald

PO Box 631340 Cincinnati, OH 45263-1340

PROOF OF PUBLICATION

Leslie Mannino
Butler Snow LLP
1170 Peachtree ST NE # 1900
Atlanta GA 30309-7703

STATE OF TENNESSEE, COUNTY OF MAURY

The Daily Herald, a newspaper published in the City of Columbia, in said county and state, and that the publication of which the annexed slip is a true copy, was published in said newspaper in the issues dated:

03/20/2024

and that the fees charged are legal.

This legal notice was published online at www.columbiadailyherald.com and <http://www.publicnoticeads.com/TN/> during the duration of the run dates listed. This publication fully complies with Tennessee Code annotated 1-13-120.

Sworn to and subscribed before on 03/20/2024

Legal Clerk

[Handwritten Signature]

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KEEGAN MORAN
Notary Public
State of Wisconsin

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on Monday April 15, 2024, a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") and the provisions of Section 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended (the "Act") and an Amended and Restated Joint Exercise of Powers Agreement Relating to the Public Finance Authority, dated as of September 28, 2010 (the "Agreement"), will be conducted with respect to the proposed issuance by the Public Finance Authority (the "Authority"), a commission organized under and pursuant to the provisions of Section 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended, of the Authority's Revenue Bond Anticipation Notes (HutsonWood at Spring Hill Project) Series 2024, to be issued in one or more series and in the aggregate principal amount not to exceed \$23,000,000 (the "Notes"). The Public Hearing will be conducted as described below to provide a reasonable opportunity for interested individuals to express their views, orally or in writing, on the proposed issuance of the Notes and the location and nature of the proposed facilities to be financed.

The Notes are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, and the proceeds from the sale of the Notes will be loaned to HutsonWood at Spring Hill, Inc., a Tennessee nonprofit corporation and an organization described in Code Section 501(c)(3) or any of its subsidiaries or its successors or assigns (collectively, the "Borrower").

The proceeds of the Notes will be lent to the Borrower for the purpose of (i) financing or refinancing, including through reimbursement, certain pre-construction development costs related to acquiring, constructing and equipping a continuing care retirement facility, common areas, and ancillary facilities (the "Facilities"), (ii) funding any necessary reserves and (iii) paying certain costs of issuance associated with the financing. The Facilities will be located at or near (a) 2020 Reserve Blvd., Spring Hill, Tennessee 37174 and (b) 3001 Reserve Blvd., Spring Hill, Tennessee 37174, and will be owned and operated by the Borrower.

THE NOTES WILL NEVER CONSTITUTE AN INDEBTEDNESS OF OR GENERAL OBLIGATION OF THE CITY OF SPRING HILL BUT WILL BE SPECIAL LIMITED OBLIGATIONS OF THE AUTHORITY PAYABLE SOLELY FROM THE LOAN PAYMENTS TO BE MADE BY THE BORROWER TO THE AUTHORITY AND CERTAIN FUNDS AND ACCOUNTS ESTABLISHED BY THE INDENTURE FOR THE NOTES.

The public hearing will commence at 6:00 p.m. eastern daylight time, or as soon thereafter as the matter can be heard, and will be conducted at the meeting of the Board of Mayor and Aldermen in the courtroom at City Hall, 199 Town Center Parkway, Spring Hill, Tennessee. Also, in addition to or in lieu of participating in the public hearing, interested persons wishing to express their views on the issuance of the Notes or on the nature or location of the Project proposed to be financed may submit written comments via e-mail to agood@springhilltn.org, at any time between publication of this Notice of Public Hearing and on or before April 12, 2024. The public hearing will continue for so long as interested persons are expressing their views on the issuance of the Notes or on the nature or location of the Project proposed to be financed, following which time the public hearing will be closed.

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 CONTRACT NO.: CNW733
 COUNTY: Maury
 The Tennessee Department of Transportation is about to make final settlement with the contractor for construction of the above numbered project. All persons wishing to file claims pursuant to Section 54-6-122, T.C.A. must file same with the Director of Construction, Tennessee Department of Transportation, Suite 700 James K. Polk Bldg., Nashville, Tennessee 37243-0226, on or before 4/26/2024.

Public Notices

NOTICE OF PUBLIC HEARING
 NOTICE IS HEREBY GIVEN that on Monday April 15, 2024, a public hearing as required by Section 1401(b) of the Internal Revenue Code of 1986, as amended (the "Code") and the provisions of Section 66.001, 66.003 and 66.004 of the Wisconsin Statutes, as amended (the "Act") and on Amended and Related Joint Exercise of Powers Agreement Relating to the Public Finance Authority, dated as of September 28, 2010 (the "Agreement"), will be conducted with respect to the proposed issuance by the Public Finance Authority (the "Authority"), a commission organized and created pursuant to the provisions of Section 66.001, 66.003 and 66.004 of the Wisconsin Statutes, as amended, of the Authority's Revenue Bond Anticipation Notes (HutsonWood at Spring Hill Project) Series 2024, to be issued in one or more series and in the aggregate principal amount not to exceed \$30,000,000 (the "Notes"). The Public Hearing will be conducted as described below to provide a reasonable opportunity for interested individuals to express their views orally or in writing on the proposed issuance of the Notes and the location and nature of the proposed facilities to be financed.

Public Notices

The Notes are expected to be issued pursuant to Section 66.004 of the Wisconsin Statutes, as amended, and the provisions of the Agreement, and the Notes will be loaned to HutsonWood at Spring Hill, Inc., a Tennessee nonprofit corporation and an organization described in Code Section 501(c)(3) or any of its subsidiaries or its successors or assigns (collectively, the "Borrower"). The proceeds of the Notes will be lent to the Borrower for the purpose of (i) financing or refinancing, including through reimbursement, certain pre-construction development costs related to acquiring, constructing and equipping a continuing care retirement facility, common areas, and ancillary facilities (the "Facilities"), (ii) funding any necessary reserves and (iii) paying certain costs of issuance associated with the financing. The Facilities will be located at or near (a) 2023 Reserve Blvd., Spring Hill, Tennessee 37174 and (b) 3001 Reserve Blvd., Spring Hill, Tennessee 37174, and will be owned and operated by the Borrower.

Govt Bids & Proposals

ADVERTISEMENT TO BID
Marshall County Board of Public Utilities
 624 West Commerce Street
 Lewisburg, TN 37091
 Separate sealed BIDS for the construction of Water System Improvements consisting of the following items:
CONTRACT 134 - WTP Site Clearing and Reach Grading will be received by the Marshall County Board of Public Utilities at the Utility's office, 624 West Commerce Street, Lewisburg, Tennessee, 37091, until 2:00 P.M., Local Time, April 2, 2024, and then of sold office publicly opened and read aloud.
 The CONTRACT DOCUMENTS, consisting of DRAWINGS, SPECIFICATIONS and ADDENDA may be examined electronically at www.tchispr.com or at the following locations:
JAMES C. HAILEY & COMPANY
 Consulting Engineers
 309 Cool Springs Boulevard, Suite 100
 Franklin, TN 37067
Marshall County Board of Public Utilities
 624 West Commerce Street
 Lewisburg, TN 37091
 Each CONTRACTOR choosing to BID must obtain BID DOCUMENTS from the office of James C. Hailey & Co., 360 Cool Springs Boulevard, Suite 100, Franklin, TN 37067, via a non-refundable payment of \$50.00. BID DOCUMENTS are non-transferable.
 Paper copies of the PLANS and SPECIFICATIONS may be obtained at the office of James C. Hailey & Co. via a non-refundable payment of \$30.00.
 No Bidder may withdraw his bid within 60 days after the actual date of opening thereof.
 March 2024
Marshall County Board of Public Utilities
 BY: Mickey King, Chairman
 9952149

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 BY: Mickey King, Chairman
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This is a public hearing required by the Internal Revenue Code and certain provisions of the Wisconsin Statutes with respect to the proposed issuance by the Public Finance Authority of its Revenue Bond Anticipation Notes (HutsonWood at Spring Hill Project) Series 2024, to be issued in one or more series and in an aggregate principal amount not to exceed \$23,000,000. The proceeds of the Notes will be lent to HutsonWood at Spring Hill, Inc. (the "Borrower"), a Tennessee nonprofit corporation or its successors or assigns, for the purpose of (i) financing or refinancing, including through reimbursement, certain pre-construction development costs related to acquiring, constructing and equipping a continuing care retirement facility, common areas, and ancillary facilities, (ii) funding any necessary reserves and (iii) paying certain costs of issuance associated with the financing. The facilities will be located at or near (a) 2020 Reserve Blvd., Spring Hill, Tennessee 37174 and (b) 3001 Reserve Blvd., Spring Hill, Tennessee 37174, and will be owned and operated by the Borrower.

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Does anyone have any comments or questions?