

**NATIONAL FINANCE AUTHORITY
NOTICE OF PUBLIC HEARING**

**\$90,000,000 REVENUE BONDS
(LIVEWELL PROJECT), SERIES 2021**

NOTICE IS HEREBY GIVEN that on August 16, 2021, a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Code**”), will be held by the National Finance Authority (the “**Authority**”), a component unit of the Business Finance Authority of the State of New Hampshire, with respect to a plan of finance for the proposed issuance by the Authority of its Revenue Bonds (Livewell Project), Series 2021, in one or more issues (the “**Bonds**”), in an amount not to exceed \$90,000,000. The hearing will commence at 12:30 p.m., or as soon thereafter as the matter can be heard, and will be held at the offices of the Authority at 2 Pillsbury Street, Suite 201, Concord, New Hampshire 03301.

The Bonds are expected to be issued pursuant to the Chapter 162-A of the New Hampshire Statutes, and the proceeds from the sale of the Bonds will be loaned to LiveWell Alliance, Inc. (the “**Borrower**”), a nonprofit corporation organized and existing under the laws of the State of Connecticut and an organization described in section 501(c)(3) of the Code that is exempt from tax under section 501(a) of the Code. The Bonds are expected to be qualified 501(c)(3) bonds, as defined in section 145 of the Internal Revenue Code of 1986, as amended, and applied along with other available funds, to: (1) construct, renovate and equip that certain skilled nursing facility, assisted living facility and adult day facility providing dementia-specific healthcare services located at 1231 and 1261 South Main Street, Southington, Connecticut (the “**Facility**”), including but not limited to (a) the conversion of the existing 120 semi-private nursing beds to: (i) 56 nursing beds, consisting of 24 private and 32 semi-private beds in two neighborhoods of 28 residents each and (ii) 40 private assisted living beds; (b) to add 32 new assisted living River Home units and 4 River Home care taker units to be located in two small buildings, which units will be newly constructed directly south of the existing administration and atrium buildings and when added to the Facility’s existing 13 assisted living units the Facility will contain 85 assisted living units; (c) to create a new Center for Resilient Living, which will expand the Borrower’s existing home and community-based services, which provide support and resources for both residents and visitors, as well as those living in the greater community, and which is expected to include a social hub, café, test kitchen, greenhouse, a health clinic (providing physician and psychiatric services; therapy and counseling services; physical, occupational and speech therapy services; and nutritionist and wellness services), fitness, yoga, and movement studios, an art studio and maker spaces, learning lab, technology center and classrooms, a media room and performing arts space, contemplative space, outdoor dining, and outdoor intergenerational exercise and play spaces; (d) Facility upgrades designed to improve campus support areas including new staff offices and conference rooms and upgrades to the Facility’s mechanical systems and technology and (e) to expand parking through the addition of 25 new spaces; (2) current refund the outstanding State of Connecticut Health and Educational Facilities Authority Revenue Bonds, LiveWell Alliance Issue Series A, currently outstanding in the aggregate principal amount of approximately \$9,700,000 (the “**Prior Bonds**”), which Prior Bonds financed the Prior Project (as defined below); (3) pay certain costs in connection with the termination of one or more interest rate swaps entered into in connection with the Prior Bonds; (4) pay funded interest with respect to the Bonds; (5) fund any required debt

service reserve fund for the Bonds; and (6) pay costs of issuance and other delivery date expenses of the Bonds (collectively, the “**Project**”).

The Prior Bonds were issued to refinance a taxable loan taken out by the Borrower in 2015 (the “**Taxable Loan**”). Proceeds from the Taxable Loan were used by the Borrower for the purposes of (1) refunding all of the outstanding amount of the Connecticut Development Authority Health Facility Refunding Revenue Bonds (Alzheimer's Resource Center of Connecticut, Inc. Project – Series 2007) (the “**2007 Bonds**”), (2) finance certain capital expenditures at the Facility, including the acquisition and renovation of certain furniture, fixtures and equipment, and other renovations to the Facility (the “**2015 Project**”), and (3) paying costs of issuance for the Taxable Loan.

The 2007 Bonds were issued to provide a loan to the Borrower, the proceeds of which were used, along with other available monies, to (1) refund the outstanding Connecticut Development Authority Health Facility Refunding Revenue Bonds (Alzheimer's Resource Center of Connecticut, Inc. Project – 1994 Series A) (the “**1994 Bonds**”); (2) finance certain capital expenditures at the Facility, consisting of interior renovation of nursing areas and roof replacement (the “**2007 Project**”), (3) fund a debt service reserve fund for the 2007 Bonds; and (4) pay costs of issuance for the 2007 Bonds.

The 1994 Bonds were issued to provide to loan to the Borrower, the proceeds of which were used along with other available monies, to (1) refund the outstanding Connecticut Development Authority Health Facility Revenue Bonds (Connecticut Alzheimer's Resource Center, Inc. Project - 1991 Series A) (the “**1991 Bonds**”); (2) fund a debt service reserve fund for the 1994 Bonds; and (3) pay costs of issuance for the 1994 Bonds.

The 1991 Bonds were issued to provide a loan to the Borrower, the proceeds which were used, along with other available monies to (1) finance the acquisition of land where the Facility is located, (2) finance the original construction thereon of the Facility, consisting of an approximately 69,000 square foot two-story skilled nursing facility specifically designed to care for patients with Alzheimer's Disease and related dementias, including two 30-bed stage-specific skilled care units per floor, a one-story 13-bed assisted living unit, and related amenities, including kitchen, dining and physical therapy facilities, nurses stations, offices and examination rooms, recreation areas and conference and education space ((1) and (2) are referred to as the “**1991 Project**” and together with the 2015 Project and the 2007 Project, the “**Prior Project**”), (3) fund a debt service reserve fund for the 1991 Bonds; (4) fund capitalized interest on the 1991 Bonds, and (5) pay costs of issuance for the 1991 Bonds.

The Project will be owned, operated and/or managed by the Borrower.

The Bonds will be special, limited obligations of the Authority payable solely from the loan repayments to be made by the Borrower to the Authority, and certain funds and accounts established under the bond indenture for the Bonds.

The hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits of the Project, its location, the issuance of the Bonds or related matters. A person wishing to speak at the hearing will be asked to provide his or her name, address and the person(s) or entity(ies) he or she represents, if any, prior to speaking. Written comments will also be accepted at the hearing.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation or an interpreter to participate in this hearing should contact the Program Administrator at (603) 369-3886.

Dated: August 6, 2021