

MINUTES

BERKS COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

TEFRA Public Hearing

April 10, 2023

As advertised on Berks County Industrial Development Authority's ("BerksIDA") website home page from April 1 through April 10, 2023, which was at least 7 days prior to this date as required by the Internal Revenue Code, the TEFRA Public Hearing for Heritage Campus Green Hills, LLC was held at The Center for Business Excellence of the GRCA, 49 Commerce Drive, Wyomissing, Pennsylvania and called to order at 8:30 AM by Mr. Eric Jenkins, BerksIDA Chairperson.

Persons Present: Maureen A. Spivack, Board Member, Heritage Campus Green Hills, LLC
Peter R. Wilson, Esquire, Latsha, Davis & Marshall, PC, Borrower's Counsel
Stephanie H. Massey, Esquire, Locke Lord, LLP, Bond Counsel
Michael A. Setley, Esquire, BerksIDA Solicitor
Jeremy R. Zaborowski, Executive Director, BerksIDA
Eric W. Jenkins, Chairperson, BerksIDA
Robert F. Firely, Treasurer, BerksIDA
Kirsten S. Deysher, Secretary, BerksIDA
Terri C. Lampe Melcher, Vice Chairperson, BerksIDA
Andrew J. Roland, Vice Chairperson, BerksIDA
Christian Y. Leinbach, Commissioner Chair, County of Berks
Lucine E. Sihelnik, Commissioner, County of Berks
Pamela Shupp, Deputy Chief Admin Officer & Econ Dev Director, County of Berks
Alan W. Shuman, President, Shuman Development Group
Vicki L. Bentz, Recording Secretary, BerksIDA

The TEFRA Hearing was held pursuant to the requirements of the Federal Tax and Fiscal Responsibility Act of 1982 and the Pennsylvania Open Meeting Law, 65 Pennsylvania Statutes 261-269. Any interested person from the public was invited to attend and to comment on the project.

The principal terms of the financing project were reviewed, including:

Name of Applicant: Heritage Campus Green Hills LLC (the "Borrower")

Address of Project: 200 Tranquility Lane, Cumru Township, Berks County, Shillington, PA 19607

Total Cost of Project: Approximately \$56,000,000.00

Total Amount of
Tax-Exempt Issue: Not to exceed \$25,000,000.00

Project Description: Proceeds of the financing will be used to refinance previously issued debt that financed the acquisition, construction and equipping of 50 personal care and 20 memory care senior living units (collectively, the "Project") owned by the Borrower and operated by its affiliate, Heritage Campus Green Hills Opco LLC, a Delaware limited liability company, for health care purposes, known as The Heritage of Green Hills, and located at 200 Tranquility Lane, Shillington, Cumru Township, Berks County, Pennsylvania.

The TEFRA Public Hearing was adjourned at 8:35 AM.

Respectfully submitted,

Jeremy R. Zaborowski
Executive Director, BerksIDA