NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by the Arizona Industrial Development Authority (the “Issuer”), on June 6, 2018, at 10:00 a.m. at Kutak Rock LLP, 8601 North Scottsdale Road, Suite 300, Scottsdale, Arizona 85253, regarding the issuance by the Issuer of one or more series of its tax-exempt and/or taxable Education Facility Revenue Bonds (ACCEL Schools Project), Series 2018, pursuant to a plan of finance in an aggregate principal amount not to exceed $14,000,000 (the “Bonds”) at the request of, and for the benefit of ACCEL, an Arizona nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), as borrower of the proceeds of the Bonds, and initial owner of the below-described Facilities (the “Borrower”).

The Issuer will loan the proceeds of the Bonds to the Borrower for the purposes of the “Project” which consists of: (i) financing or financing the costs of acquisition, construction, improvement, equipping or operation of land and school facilities located at 10251 North 35th Avenue in Phoenix, Arizona 85051 (the “Facilities”), (ii) funding any required reserve funds, (iii) paying capitalized interest on all or a portion of the Bonds, if any, and (iv) paying the costs incurred in connection with the authorization, issuance and sale of the Bonds (collectively, the “Project”).

The principal of, premium (if any), and interest on the Bonds shall never constitute the debt or indebtedness, or a liability, of the Issuer, the Arizona Finance Authority (the “AFA”) or the State of Arizona (the “State”) or any political subdivision of the State within the meaning of any provision of the Constitution of the State and shall not constitute nor give rise to a pecuniary liability or a charge against the general credit or taxing powers of the Issuer, the AFA or the State or any political subdivision of the State, but shall be payable solely from the sources provided for in the proceedings for the issuance of the Bonds. The Issuer has no taxing power.

The public hearing is required by Section 147(f) of the Code. At the time and place set for the public hearing, interested persons will be given the opportunity to express their views, both orally and in writing, on the proposed issue of Bonds, the Project, the location and nature of the Facilities to be financed, and the plan of finance. Written comments may also be submitted to the Issuer at the following address: Arizona Industrial Development Authority, c/o Cathedral Rock Issuer Services, LLC, 7702 East Doubletree Ranch Road, Suite 300, Scottsdale, Arizona 85258, Attention: Program Manager, until the time and date of the hearing. Persons with a disability may request a reasonable accommodation, such as a sign language interpreter, by calling the Issuer’s Program Manager at (480) 902-3107. Requests should be made as early as possible to allow time to arrange the accommodation.

Date of Notice: May 23, 2018

ARIZONA INDUSTRIAL DEVELOPMENT AUTHORITY