

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by the Arizona Industrial Development Authority (the “Authority”), on October 8, 2018, at 10:00 a.m. at 8601 North Scottsdale Road, Suite 300, Scottsdale, Arizona 85253, regarding the issuance by The Industrial Development Authority of the County of Pima (the “Issuer”) of one or more series or issuances of tax-exempt, taxable and/or taxable convertible to tax-exempt debt expected to be referred to as The Industrial Development Authority of the County of Pima Education Facility Refunding Revenue Bonds (Telesis Preparatory Academy Refunding Project) pursuant to a plan of finance in an aggregate principal amount not to exceed \$8,000,000 outstanding at any one time (the “Bonds”) for the benefit of CSDC Facilities Corporation, a District of Columbia 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 owner of the below-described Facilities used as a charter school facility (the “Borrower”). The Facilities will be leased to and operated by Telesis Center for Learning, Inc., an Arizona nonprofit corporation and an organization described in Section 501(c)(3) of the Code and operator of the Facilities (the “Lessee”), pursuant to a lease agreement by and between the Borrower and the Lessee.

The Issuer will loan the proceeds of the Bonds to the Borrower for the purposes of the “Project”, which consists of: (a) refunding of certain debt, the proceeds from which were used, among other things, to (i) refinance the costs of acquiring, constructing, renovating, improving, and equipping land and buildings located at 2598 Starlite Lane in Lake Havasu City, Arizona 86403 and 2610 Palo Verde Boulevard South in Lake Havasu City, Arizona 86403 (collectively, the “Existing Facilities”) and (ii) finance the costs of constructing, renovating, improving, and equipping additions to the Existing Facilities, (the “Improvements” and, together with the Existing Facilities, the “Facilities”); (b) funding of any required reserves on the Bonds; and (c) paying certain issuance expenses of the Bonds.

The principal of, premium (if any), and interest on the Bonds shall never constitute the debt or indebtedness, or a liability, of the Authority, the Issuer, the County of Pima, Arizona (the “County”), 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 Authority, the Issuer, the County, 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 Authority and the Issuer have 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 a reasonable opportunity to express their views, both orally and in writing, on the merits of the Project, the location of the Facilities, the issuance of the Bonds or related matters. Written comments may also be submitted to the Issuer at the following address: Arizona Industrial Development Authority, c/o Kutak Rock LLP, 8601 N. Scottsdale Road, Suite 300, Scottsdale, Arizona 85253, Attention: President, 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 (480) 429-5000. Requests should be made as early as possible to allow time to arrange the accommodation.

Date of Notice: September 24, 2018

ARIZONA INDUSTRIAL DEVELOPMENT
AUTHORITY