



**Notice of Public Hearing
in connection with the Issuance by
The Industrial Development Authority of
the City of Tucson Arizona
of its Revenue Bonds,
Series 2026**

Meeting Details

Date: February 19, 2026
Time: 2:00 p.m - 2:30 p.m.

In-person: 600 S. Meyer, Tucson, AZ, 85701
Zoom: <https://us06web.zoom.us/j/86148365977?jst=2>
(US) +1 360-209-5623
Toll Free: (833) 958-8432, or (833) 958-TIDA

Agenda Overview:

PUBLIC NOTICE IS HEREBY GIVEN that a public hearing will be held on February 19th, 2026, at or about 2:00 p.m., local time or as soon thereafter as the matter can be heard, via Zoom and teleconference accessible to the general public as described below, for purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”).

The purpose of the hearing is to consider the approval of the financing of the Project (defined below). Such financing will be accomplished through the issuance of Revenue Bonds, Series 2026 (the “Bonds”) to be issued in one or more series of tax-exempt “qualified 501(c)(3) bonds” (as defined in Section 145 of the Code) and/or taxable bonds in an aggregate principal amount not to exceed \$275,000,000 as part of a plan for financing the Project. The Bonds will be issued by The Industrial Development Authority of the City of Tucson, Arizona (the “Issuer”), an Arizona nonprofit corporation designated as a political subdivision of the State of Arizona (the “State”), which is empowered under the Constitution and other laws of the State to issue revenue bonds for the purpose of providing funds to finance or refinance, including through reimbursement, projects such as the Project. The Bonds are being issued at the request and for the benefit of Senior Dreams Foundation, a Nebraska nonprofit corporation and an exempt organization described in Section 501(c)(3) of the Code (the “Foundation”) and SD Tucson, LLC, a to be formed Arizona limited liability company, the sole member of which will be the Foundation (the “Borrower”), as borrower of the proceeds of the Bonds and intended owner of the below-defined Facility.

The Bonds will be issued by the Issuer pursuant to one or more Bond Indentures, to be dated as of the first date of the month in which the Bonds are issued (collectively, the “Indenture”), by and between the Issuer and the trustee named thereunder. Proceeds of the Bonds will be loaned to the Borrower pursuant to one or more Loan Agreements, to be dated as of the first date of the month in which the Bonds are issued, by and between the Issuer and Borrower, for the purposes of paying the costs to finance, refinance and/or reimburse, as applicable, all or a portion of the costs of: (a) the acquisition, construction, improvement, equipping and/or operating of approximately 25 acres of land and facilities located at or to be located at or near 3475 North Craycroft Road, Tucson, Arizona 85718 to be operated as a senior living facility (the “Facility”);

(b) funding required reserves, if any; (c) funding interest on the Bonds, if any; and (d) paying fees, expenses and costs incurred in connection with the authorization, issuance and sale of such Bonds (collectively, the “Project”). The Facility will be owned and operated by the Borrower.

The Bonds shall constitute a special limited obligation of the Issuer. 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 City of Tucson (the “City”), 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 City, 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 and is being held in accordance with IRS Rev. Proc. 2022-20. At the time set for the public hearing, all who appear will be given the opportunity to express their views (via telephonic or virtual participation) and in writing for or against the Project and the proposed approval by the Issuer and the City of the issuance of the Bonds by the Issuer, and the plan of finance for the Project.

Members of the public may listen to and contribute to any discussion during the hearing by joining the meeting by dialing: toll free (833) 958-8432 or via the Zoom link available here: <https://us06web.zoom.us/j/86148365977?jst=2>

Written comments may also be submitted to the Issuer electronically at **admin@tucsonida.org** and via physical delivery at the following address: **The Industrial Development Authority of the City of Tucson, Arizona, 600 S. Meyer, Tucson, Arizona, 85701**, Attention: Dre Thompson/ Endeavor Catalina Foothills COMMENTS, until the time and date of the hearing (subject to the timing limitations of mail delivery).

Posting date: No later than February 12th.

