



# *LEGAL NOTICE*

Posted to [www.townofcary.org](http://www.townofcary.org) on November 17, 2017

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on Thursday, December 14, 2017, a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Code**”) and the provisions of Section 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended (the “**Act**”) and an Amended and Restated Joint Exercise of Powers Agreement Relating to the Public Finance Authority, dated as of September 28, 2010 (the “**Agreement**”), will be held by the Town of Cary, North Carolina with respect to the proposed issuance by the Public Finance Authority (the “**Authority**”), a commission organized under and pursuant to the provisions of Section 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended, of the Authority’s revenue bonds in one or more series and in the aggregate principal amount not to exceed \$80,000,000 (the “**Bonds**”).

The Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, and the proceeds from the sale of the Bonds will be loaned to Samaritan Housing Foundation, Inc., a Georgia nonprofit corporation and an organization described in Section 501(c)(3) of Code qualified to do business in North Carolina as “SearStone Retirement Community” or any of its subsidiaries or its successors or assigns (collectively, the “**Borrower**”).

The proceeds of the Bonds will be lent to the Borrower for the purpose of (i) defeasing and refunding all of the Issuer’s Revenue Bonds (SearStone CCRC Project) Series 2012A (the “Series 2012A Bonds”) in an aggregate principal amount of \$56,135,000 (the “**Refunded Bonds**”); (ii) funding a debt service reserve fund; (iii) paying certain costs relating to improving and or expanding the continuing care retirement community located at 17001 SearStone Drive, Cary, North Carolina 27513 (the “**Facility**”) that was financed by the Refunded Bonds; and (iv) paying the costs of issuing the Series 2017 Bonds.

The Bonds will never constitute an indebtedness of or general obligation of the Town of Cary, but 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 by the bond indenture for the Bonds.

The hearing will commence at 6:30 p.m. or as soon thereafter as the matter can be heard and will be held at 316 N. Academy Street, Cary, North Carolina 27513. Interested persons wishing to express their views on the issuance of the Bonds or on the nature or location of the Projects proposed to be financed may attend the public hearing or, prior to the time of the hearing,

TOWN of CARY

316 North Academy Street Cary, NC 27513 • PO Box 8005 • Cary, NC 27512-8005  
tel 919-469-4007 • fax 919-460-4929 • [www.townofcary.org](http://www.townofcary.org)

submit written comments to 316 N. Academy Street, Cary, North Carolina 27513, Attention: Town Clerk.

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