

State of Connecticut

Notice of Public Hearing

State of Connecticut Health and Educational Facilities Authority  
Revenue Bonds,  
Alzheimer's Resource Center of Connecticut, Inc. Issue, Series A

Notice is hereby given that a public hearing will be held by the State of Connecticut Health and Educational Facilities Authority (the "Authority"), on Thursday, October 12, 2017, commencing at 10:00 a.m., at the office of the Authority, 10 Columbus Boulevard, 7th Floor, Hartford, Connecticut 06106, for the purpose of providing a reasonable opportunity for interested individuals to express their views, either orally or in writing, on the issuance of the above-captioned bonds (the "Bonds") and the location and nature of the improvements and projects described below.

The Authority has been requested to make available proceeds from the sale of the Bonds to be issued in one or more series in an aggregate principal amount not exceeding \$12,000,000 for the purpose of making a loan to Alzheimer's Resource Center of Connecticut, Inc. (the "Borrower"), which is a nonprofit institution duly existing under the laws of the State of Connecticut, the mailing address of which is 1261 South Main Street, Plantsville, Connecticut, 06479, to provide moneys for the purposes of financing the costs of the refunding or conversion of all or a portion of the outstanding amount of the Borrower's loan with KeyBank National Association (as successor to First Niagara Bank, N.A.), dated as of December 18, 2015 (the "KeyBank Loan").

Proceeds from the KeyBank Loan were used to provide a loan to the Borrower for the purposes of (1) refunding all of the outstanding amount of the Connecticut Development Authority Health Facility Refunding Revenue Bonds (Alzheimer's Resource Center of Connecticut, Inc Project –Series 2007) (the "2007 Bonds"); and (2) paying costs of issuance for the KeyBank Loan

The 2007 Bonds were issued to provide a loan to the Borrower, the proceeds of which were used, along with other available monies, to (1) refund the outstanding Connecticut Development Authority Health Facility Refunding Revenue Bonds (Alzheimer's Resource Center of Connecticut, Inc Project –1994 Series A) (the "1994 Bonds"); (2) finance certain capital expenditures, consisting of interior renovation of nursing areas and roof replacement; (3) fund a debt service reserve fund for the 2007 Bonds; and (4) pay costs of issuance for the 2007 Bonds.

The 1994 Bonds were issued to provide a loan to the Borrower, the proceeds of which were used, along with other available monies, to (1) refund the outstanding Connecticut Development Authority Health Facility Revenue Bonds (Connecticut Alzheimer's Resource Center, Inc Project –1991 Series A) (the "1991 Bonds"); (2) fund a debt service reserve fund for the 1994 Bonds; and (3) pay costs of issuance for the 1994 Bonds.

The 1991 Bonds were issued to provide a loan to the Borrower, the proceeds of which were used, along with other available monies, to (1) finance the acquisition of land; (2) finance the construction thereon of an approximately 69,000 square foot two-story skilled nursing facility specifically designed to care for patients with Alzheimer's Disease and related dementias, including two 30-bed stage-specific skilled care units per floor, a one-story 13 bed assisted living unit, and related amenities, including kitchen, dining and physical therapy facilities, nurses stations, offices and examination rooms, recreation areas and conference and education space; (3) fund a debt service reserve fund for the 1991 Bonds; (4) fund capitalized interest on the 1991 Bonds; and (5) pay costs of issuance for the 1991 Bonds.

The facilities financed and refinanced with the proceeds of the Bonds are owned and/or operated by the Borrower and are located in the State of Connecticut at the Borrower's main campus located in Plantsville, the mailing address of which is 1261 South Main Street, Plantsville, Connecticut, 06479.

Interested members of the public are invited to attend. Persons desiring to make a brief statement regarding the foregoing projects should give prior notice in writing to the Authority at the address shown below at least 24 hours prior to the hearing. Written comments may be submitted to the Authority at the address shown below. If additional information is required with respect to the above-referenced proposed issue of the Bonds and the projects to be financed with the proceeds thereof in advance of the hearing, please contact the Authority at the address shown below.

State of Connecticut Health and  
Educational Facilities Authority  
10 Columbus Boulevard, 7th Floor  
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By: Jeanette W. Weldon  
Executive Director