

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by the STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY (the "Authority") on the 10th day of October, 2018, commencing at 10:00 a.m., at the offices of the Authority, 10 Columbus Boulevard, 7th Floor, Hartford Connecticut 06106-1978, in connection with the following matter:

COVENANT HOME, INC. d/b/a Covenant Village of Cromwell, Pilgrim Manor, Pineview, and Covenant Village of Cromwell Assisted Living Services Agency (the "Institution"), a Connecticut non-stock corporation, the mailing address of which is 52 Missionary Road Cromwell, Connecticut 06416, has requested that the Authority issue its Revenue Bonds, Series 2018B (Covenant Home, Inc.), in the maximum aggregate face amount of \$57,000,000 (the "Bonds") to finance all or a portion of the cost of a certain project (the "Project"), consisting of: (A) the financing, refinancing and/or reimbursing the Institution for the costs of: (1) the construction on the Institution's existing Covenant Village of Cromwell campus (the "Campus") located at 52 Missionary Road, Cromwell Connecticut 06416, being more particularly identified as tax map number 00106000 (the "Land") of approximately fifty-four (54) independent living units totaling approximately 76,000 square feet ("Independent Living Units"), a town center to include new dining venues, an arts studio, a wellness center and other common spaces totaling approximately 34,000 additional square feet ("Town Center"), the Town Center and Independent Living Units comprising approximately 110,000 square feet of new construction (to be added to the existing town center building of approximately 4,310 square feet), to be completed in a three level building (the "Improvements"); (2) the acquisition and installation in and around the Improvements of certain items of furniture, furnishings, equipment, machinery and other tangible personal property (collectively, the "Equipment"); and (3) the capital improvement, renovation, remodeling, upgrading, furnishing and equipping of the existing facilities located on the Campus (collectively, the "Renovations" and, together with the Land, the Improvements, and the Equipment, the "Facility"); and (B) funding a debt service reserve fund, if any, and paying capitalized interest, if any, and certain other costs incidental to the issuance of the Bonds (the costs associated with items (A) and (B) above being hereinafter collectively referred to as the "Project Costs").

The Institution will be the initial owner and operator of the Facility.

If the issuance of the Bonds is approved by the Authority, it is intended that interest on such Bonds will be excluded from gross income for federal income tax purposes, pursuant to Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code").

The Authority will hold the public hearing on the proposed issuance of the Bonds, as required by Section 147(f) of the Code. The subject of the hearing will be the nature and location of the Project and the issuance of Bonds of the Authority to provide financing. Interested persons are invited to attend and will have an opportunity to make a statement regarding the Project or the financing. Written comments and general inquires may be directed to the Authority at the address indicated above, attention Executive Director.

DATED: [September __], 2018

STATE OF CONNECTICUT HEALTH AND

EDUCATIONAL FACILITIES
AUTHORITY

By: Jeanette W. Weldon, Executive Director

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