

## NOTICE OF PUBLIC HEARING

### STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY REVENUE BONDS, LIVEWELL ALLIANCE ISSUE, SERIES 2022

Notice is hereby given that a public hearing will be conducted telephonically by the State of Connecticut Health and Educational Facilities Authority (the “Authority”) on Tuesday, June 15, 2022, commencing at 10:30 a.m., for the purpose of providing an opportunity for interested individuals to express their views, by accessing the toll-free number listed below, or in writing as described below, as to the authorization and issuance by the Authority of its Revenue Bonds, LiveWell Alliance Issue, Series 2022 (the “Series 2022 Bonds”), and the financing and refinancing of the projects described below with the proceeds thereof. The Authority has been requested to make available the proceeds from the sale of the Series 2022 Bonds, to be issued as “qualified 501(c)(3) bonds” as defined in Section 145 of the Code, in one or more series or sub-series, in an aggregate principal amount not exceeding \$90,000,000, to be used as part of a plan of financing to finance one or more loans to LiveWell Alliance, Inc. (together with its affiliates, the “Institution”), a nonprofit corporation duly organized and existing under the laws of the State of Connecticut and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), located at 1231 and 1261 South Main Street, Southington, Connecticut 06479, which operates a skilled nursing facility, an assisted living facility and an adult day facility providing dementia-specific healthcare services (collectively, the “Facilities”). The loan or loans to be made from the proceeds of the sale of the Series 2022 Bonds will provide moneys for the purposes of (a) refunding and redeeming on a current basis all or a portion of the Authority’s Revenue Bonds, LiveWell Alliance Issue, Series A (the “Series A Bonds”), currently outstanding in the principal amount of approximately \$9,200,000, which refinanced the Series A Projects (as defined below); (b) funding the construction, development, equipping and operation of the Series 2022 Project (as defined below); (c) paying certain costs in connection with the termination of one or more interest rate swaps entered into in connection with the Series A Bonds; (d) paying capitalized interest on the Series 2022 Bonds, if any; (e) funding a debt service reserve fund for the Series 2022 Bonds, if any; and (f) paying the costs of issuance and other common costs with respect to the Series 2022 Bonds.

A. The Series A Projects consist of assets and facilities refinanced by the Series A Bonds as follows:

(1) The Series A Bonds were issued to refinance a taxable loan incurred by the Institution in 2015 (the “2015 Loan”). Proceeds from the 2015 Loan were used by the Institution to (a) refund 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”), (b) finance certain capital expenditures at the Facilities, including the acquisition and renovation of certain furniture, fixtures and equipment, and other renovations to the Facilities, and (c) pay costs of issuance for the 2015 Loan.

(2) The 2007 Bonds were issued to provide a loan to the Institution, the proceeds of which were used, along with other available moneys, to (a) 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”), (b) finance certain capital

expenditures at the Facilities, consisting of interior renovation of nursing areas and roof replacement (the “2007 Project”), (c) fund a debt service reserve fund for the 2007 Bonds, and (d) pay costs of issuance for the 2007 Bonds.

(3) The 1994 Bonds were issued to provide a loan to the Institution, the proceeds of which were used along with other available moneys, to (a) refund the outstanding Connecticut Development Authority Health Facility Revenue Bonds (Connecticut Alzheimer’s Resource Center, Inc. Project - 1991 Series A) (the “1991 Bonds”), (b) fund a debt service reserve fund for the 1994 Bonds, and (c) pay costs of issuance for the 1994 Bonds.

(4) The 1991 Bonds were issued to provide a loan to the Institution, the proceeds which were used, along with other available moneys to (a) finance the acquisition of the land on which the Facilities are located, (b) finance the original construction thereon of the Facilities, consisting 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, (c) fund a debt service reserve fund for the 1991 Bonds, (d) fund capitalized interest on the 1991 Bonds, and (e) pay costs of issuance for the 1991 Bonds.

B. The “Series 2022 Project” consists of funding the following projects:

(1) The construction, renovation and equipping the Facilities, including but not limited to (a) the conversion of the existing 120 semi-private nursing beds located in four neighborhoods (the “Atrium”) to: (i) 76 nursing beds, consisting of 44 private and 32 semi-private beds in three “neighborhoods” at the Facilities, with two neighborhoods accommodating consisting of 28 residents each and one neighborhood accommodating 20 residents and (ii) 20 private assisted living beds in the renovated Atrium and 13 existing assisted living units, (b) the addition of 32 new assisted living units and four care-taker units to be located in two small buildings (the “River Homes”), which units will be newly constructed directly south of the existing administration and Atrium buildings and to increase the Facilities’ existing 13 assisted living units to 65 assisted living units, (c) the construction of a new Center for Resilient Living, to expand the Institution’s existing home and community-based services that provide support and resources for both residents and visitors, as well as those living in the greater community, and which is expected to include a social hub, café, test kitchen, greenhouse, a health clinic (providing physician and psychiatric services, therapy and counseling services, physical, occupational and speech therapy services, and nutritionist and wellness services), fitness, yoga, and movement studios, an art studio and maker spaces, learning lab, technology center and classrooms, a media room and performing arts space, contemplative space, outdoor dining, and outdoor intergenerational exercise and play spaces, (d) upgrades to the Facilities to improve campus support areas, including new staff offices and conference rooms and upgrades to the Facilities’ mechanical systems and technology, and (e) the addition of 25 new parking spaces.

(C) The payment of certain costs in connection with the termination of one or more interest rate swaps entered into in connection with the Prior Bonds.

(D) The payment of capitalized interest on the Series 2022 Bonds, if any.

(E) The funding of a debt service reserve fund for the Series 2022 Bonds, if any.

(F) The payment of the costs of issuance and other common costs of the Series 2022 Bonds.

The owner and/or operator of all of the projects to be financed and refinanced with the proceeds of the Series 2022 Bonds will be the Institution. All of the foregoing financed and refinanced projects are to be operated by the Institution in an integrated operation for the provision of healthcare by the Institution. All of the assets and facilities comprising the Series A Projects and the Series 2022 Project are and will be located at 1231 and 1261 South Main Street, Southington, Connecticut 06479.

Interested members of the public are invited to participate in the telephonic public hearing by using the following toll free call-in number:

*Dial in:* 844/855-4444

*Participant Code:* 6676342

Individuals desiring to make a brief statement regarding the Series A Projects and the Series 2022 Project should give prior notice in writing to the Authority at least 24 hours prior to the hearing to: Michael F. Morris, Managing Director, at [mmorris@chefa.com](mailto:mmorris@chefa.com). Written comments may be submitted to the Authority at the address shown below. If additional information is required in advance of the hearing with respect to the proposed issuance of the Series 2022 Bonds or the Projects, or the Series A Projects and the Series 2022 Project to be financed and refinanced with the proceeds thereof, please contact the Authority at the address shown below.

The Authority expects to conduct the hearing at the date and time set forth via teleconference *only*, using the telephone number listed above.

State of Connecticut Health and  
Educational Facilities Authority  
10 Columbus Boulevard, 7th Floor  
Hartford, Connecticut 06106-1978

By: Jeanette W. Weldon  
Executive Director  
June 7, 2022