

**NOTICE OF PUBLIC HEARING
FOR THE PENNSYLVANIA ECONOMIC
DEVELOPMENT FINANCING AUTHORITY
WITH RESPECT TO AN AMOUNT NOT TO EXCEED
\$95,000,000 OF PENNSYLVANIA ECONOMIC
DEVELOPMENT FINANCING AUTHORITY
SENIOR LIVING REVENUE BONDS
(QSH/PENNSYLVANIA, LLC – 4-ASSET PORTFOLIO PROJECT),
SERIES 2019**

Notice is hereby given that on Tuesday, October 15, 2019, a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), will be held by the Pennsylvania Economic Development Financing Authority (the “Authority”) with respect to the proposed issuance by the Authority of its Senior Living Revenue Bonds (QSH/Pennsylvania, LLC – 4-Asset Portfolio Project), Series 2019 (the “Bonds”), in one or more series, an aggregate principal amount not to exceed \$95,000,000. The hearing will commence at 10:00 a.m., or as soon thereafter as the matter can be heard, and will be held in the Commonwealth Keystone Building, 400 North Street, 4th Floor, Harrisburg, Pennsylvania.

The Bonds are expected to be issued pursuant to Pennsylvania Economic Development Financing Law and the proceeds from the sale of the Bonds will be loaned to QSH/Pennsylvania, LLC, a Pennsylvania limited liability company (the “Borrower”), the sole member of which is Quality Senior Housing Foundation, Inc., a Georgia nonprofit corporation and an organization described under section 501(c)(3) of the Code, and one or more related or affiliated entities and used to (i) finance or refinance, including through reimbursement, all or a portion of acquiring, developing, constructing and/or equipping the Senior Living Communities (as defined below) to provide personal care and memory care facilities for the elderly, (ii) fund working capital for the Project, (iii) fund one or more debt service reserve funds for the Bonds, and (iv) pay certain costs of issuing the Bonds. (collectively, the “Project”).

The Senior Living Communities means and includes:

(a) a senior living community known as Magnolias of Chambersburg, located at 745 Norland Avenue, Chambersburg, Franklin County, Pennsylvania, including land, buildings and equipment consisting of approximately 46 personal care or memory care units (including approximately 48 beds), to be acquired by the Borrower, with proceeds of the Bonds not to exceed \$15,200,000;

(b) a senior living community known as Colonial Courtyard at Bedford, located at 220 Donahue Manor Road, Bedford, Bedford County, Pennsylvania, including land, buildings and equipment consisting of approximately 66 personal care or memory care units (including approximately 78 beds), to be acquired by the Borrower, with proceeds of the Bonds not to exceed \$19,000,000;

(c) a senior living community known as Newhaven Court at Clearview, located at 100 Newhaven Lane, Butler, Butler County, Pennsylvania, including land, buildings and

equipment consisting of approximately 97 personal care or memory care units (including approximately 111 beds), to be acquired by the Borrower, with proceeds of the Bonds not to exceed \$34,200,000;

(d) a senior living community known as Newhaven Court at Lindwood, located at 100 Freedom Way, Greensburg, Westmoreland County, Pennsylvania, including land, buildings and equipment consisting of approximately 94 personal care or memory care units (including approximately 105 beds), to be acquired by the Borrower, with proceeds of the Bonds not to exceed \$26,600,000.

The Senior Living Communities will be owned by the Borrower. The initial manager of the Senior Living Communities will be IntegraCare Corporation.

The Bonds will be special limited obligations of the Authority payable only 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 public is invited to attend the hearing at the address set forth above and all persons in attendance will be given the opportunity to be heard and to express their views on the proposed issue of Bonds and the location and the location and nature of the proposed Project to be financed. The Authority requests that interested parties submit any comments in writing, and if planning to attend the hearing, contact the office prior to October 11, 2019. All attendance inquiries or written comments should be directed to Craig Petrasic, Assistant Director, or Brian Deamer, Project Manager, Pennsylvania Economic Development Financing Authority, Commonwealth Keystone Building, 400 North Street, 4th Floor, Harrisburg, Pennsylvania 17120, (717) 783-1109.

This notice is published in accordance with the requirements of the Code and the regulations promulgated thereunder.