

NOTICE OF PUBLIC HEARING

For the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), notice is hereby given that the Florida Local Government Finance Commission (the "Issuer") will hold a public hearing on June 19, 2025, at 11:00 A.M. prevailing Eastern Time, or as soon thereafter as practicable. In accordance with Internal Revenue Service Revenue Procedure 2022-20, this public hearing will be held by telephone conference. Interested persons are encouraged to attend the telephone conference using the following instructions:

TELEPHONE CONFERENCE INSTRUCTIONS:

TOLL-FREE DIAL IN NUMBER: **1 (877) 304-9269**

PASSCODE: **359237#**

The public hearing is being conducted for the purpose of receiving comments and hearing discussion concerning the proposed adoption by the Issuer of a resolution approving the issuance and sale by the Issuer of not exceeding \$400,000,000 of its Florida Local Government Finance Commission Senior Living Revenue Bonds (Fleet Landing at Nocatee Project), Series 2025 to be issued in one or more tax-exempt and/or taxable series of qualified 501(c)(3) bonds, as defined in Section 145 of the Code (collectively, the "Bonds"), pursuant to a plan of finance.

The proceeds of the Bonds, when and if issued, will be loaned to Ponte Vedra Pine Company LLC, a Florida limited liability company (the "Borrower"), the sole member of which is Polaris Endeavors, Inc., a Florida not for profit corporation and an organization described under Section 501(c)(3) of the Code. The Bonds are being issued to provide for the financing and refinancing (including reimbursement for prior related expenditures) of: (i) all or a portion of the costs of the acquisition, construction, development, design and equipping of a new continuing care retirement community to consist of (1) approximately 234 independent living units, approximately 68 of which will be located in 2 three-story buildings, approximately 104 of which will be located in a nine-story building and approximately 62 of which will be configured as single family and duplex cottages, (2), an approximately 54,000 square foot building containing approximately 26 assisted living units and 19 memory support units, (3) related common areas, including 4 restaurants and other dining facilities, a fitness center, administrative offices and support space and related fixtures, furnishings and equipment, and (4) the approximately 37-acre site therefor to be located at 575 Cross Town Drive, Jacksonville, Florida 32081 ("Parcel 1") and the immediately adjacent parcel situated south of Parcel 1 and northeast of the intersection of Cross Town Drive and Preservation Trail, Jacksonville, Florida 32081 (the "Project"); (ii) funding capitalized interest on the Bonds; (iii) funding certain working capital; (iv) funding one or more a debt service reserve funds for the Bonds, and any other necessary reserves; and (v) paying certain costs of issuance relating to the Bonds.

The Project will be owned by the Borrower and shall be operated by the Borrower (or an entity or entities affiliated with or designated by the Borrower pursuant to one or more qualified use or management agreements).

The Bonds shall be payable solely from the revenues derived by the Issuer from a loan agreement, mortgage and security agreement and other financing documents entered into by and between the Issuer and the Borrower prior to or contemporaneously with the issuance of the Bonds. Such Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power, if any, of the Issuer, Brevard County, Charlotte County, Lee County, Osceola County, Sarasota County, St. Johns County, the State of Florida, or any political subdivision or agency thereof. The Issuer has no taxing power.

Issuance of the Bonds shall be subject to several conditions including satisfactory documentation, the approval by bond counsel as to the tax-exempt status of the interest on all or a portion of the Bonds and receipt of necessary approvals for the financing. The aforementioned hearing shall be a public hearing and all persons in attendance will be given an opportunity to be heard and to express their views on the proposed issuance of the Bonds and the location and nature of the Project by accessing the telephone conference as indicated above. Written comments may also be submitted prior to the hearing to the Florida Local Government Finance Commission c/o Nabors Giblin & Nickerson, P.A. at 2502 N. Rocky Point Drive, Suite 1060, Tampa, Florida 33607, directed to Issuer's Counsel or via email sent to the following email address: rharp@ngn-tampa.com. Comments made at the hearing are for the consideration of the party(ies) providing an approval of the Bonds but will not bind the Issuer or such party(ies) as to any action it may take.

ALL PERSONS FOR OR AGAINST SAID APPROVAL CAN BE HEARD AT SAID TIME AND PLACE. IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE ISSUER WITH RESPECT TO SUCH HEARING OR MEETING, (S)HE WILL NEED TO ENSURE THAT A VERBATIM RECORD OF SUCH HEARING OR MEETING IS MADE (AT THEIR SOLE COST AND EXPENSE), WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS BASED.

Pursuant to the provisions of the Americans with Disabilities Act, any person requiring special accommodations to participate in the meeting is requested to advise the Issuer at least twenty-four (24) hours prior to the meeting by contacting counsel to the Issuer at (813) 281-2222 or via email sent to the following email address: rharp@ngn-tampa.com.

By order of the Florida Local Government Finance Commission.

**FLORIDA LOCAL GOVERNMENT
FINANCE COMMISSION**

/s/ Nicole Jovanovski

Chair