

Classification: Notice of Meeting

Date: 06/04/2015

NOTICE OF
SPECIAL MEETING

The Lee County Industrial Development Authority (the "Authority") will hold a special meeting on June 11, 2015 at 10:00 A.M., or as soon thereafter as the matter can be heard, at the Authority's offices located at 2201 Second Street, Suite 500, Fort Myers, Florida. The purpose of the special meeting will be as follows:

To conduct a public hearing and consider adoption of a resolution providing for the preliminary approval of the issuance by the Authority of not exceeding \$30,000,000 of its Revenue Bonds (Cypress Point Project), Series 2015 (the "Series 2015 Bonds") to be issued in one or more series pursuant to a plan of finance. The proceeds of the Series 2015 Bonds will be loaned to Cypress Point Living, LLC, a Florida limited liability company, or one or more of its subsidiaries, affiliates or related entities (as applicable, the "Borrower") for (1) financing all or a portion of the cost of the acquisition, construction, development, installation and equipping of an estimated 134-unit senior living facility comprised of 96 assisted living units and 38 memory care units to be known as Cypress Point (the "Facility") and to be located on Tract D, Stiles Hunt, according to the map or plat thereof, as recorded in Plat Book 46, Pages 5-6, of the Public Records of Lee County, Florida, in Lee County, Florida 33912; (2) funding any necessary reserves for the Series 2015 Bonds; and (3) paying costs related to issuance of the Series 2015 Bonds. The Facility will be owned by the Borrower. The initial manager of the Facility will be Life Care Services LLC, an Iowa limited liability company, Des Moines, Iowa, or an affiliate thereof.

To consider approval of the minutes of the Authority's May 22, 2015 regular meeting.

To consider the transfer of the Incentive Accounts to the Lee County Board of County Commissioners

To review the Authority's April Financials and receive a report from the assistant to the Lee County Manager and acting Director of the office of Economic Development.

The Series 2015 Bonds shall be payable solely from the revenues derived by the Authority from a financing agreement, mortgage and security agreement and other financing documents entered into by and between the Authority and the Borrower prior to or contemporaneously with the issuance of the Series 2015 Bonds. Such Series 2015 Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of Lee County, the State of Florida or any political subdivision or agency thereof. Issuance of the Series 2015 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 Series 2015 Bonds and receipt of necessary approvals for the financing.

The aforementioned meeting shall be a public meeting and all persons who may be interested will be given an opportunity to be heard concerning the same. Written comments may also be submitted to the Lee County Industrial Development Authority prior to the meeting at 2201 Second Street, Suite 500, Fort Myers, Florida 33901, Attention: Glen V. Salyer, Director of Economic Development and Assistant to the County Manager.

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 AUTHORITY WITH RESPECT TO SUCH HEARING OR MEETING, (S)HE WILL NEED TO ENSURE THAT A VERBATIM RECORD OF SUCH HEARING OR MEETING IS MADE, WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS BASED.

In accordance with the Americans with Disabilities Act persons needing a special accommodation to participate in this proceeding should contact the individual or agency publishing this notice no later than seven days prior to the proceeding at the address given in this notice. Telephone: (239) 338-3161.

By order of the Lee County Industrial Development Authority.

LEE COUNTY INDUSTRIAL DEVELOPMENT AUTHORITY

/s/Thomas Hoolihan, Chairman

No.1501066

June 4, 2015