

**NOTICE OF PUBLIC HEARING
BEFORE THE TOWNSHIP BOARD OF THE CHARTER TOWNSHIP OF GEORGETOWN**

**THE ECONOMIC DEVELOPMENT CORPORATION OF THE TOWNSHIP OF
GEORGETOWN – SUNSET MANOR, INC. PROJECT
PLAN FOR ISSUANCE OF LIMITED OBLIGATION REVENUE BONDS
NOT TO EXCEED \$75,000,000**

NOTICE IS HEREBY GIVEN that the Township Board of the Charter Township of Georgetown will hold a public hearing at 7:00 p.m. on April 12, 2021, in the Township's offices at 1515 Baldwin Street, Georgetown Charter Township, Michigan 49429, with respect to the proposed issuance by The Economic Development Corporation of the Township of Georgetown (the "EDC") of limited obligation revenue bonds in the maximum principal amount of \$75,000,000 (the "Bonds") as described below.

The proceeds of the Bonds will be loaned to Sunset Manor, Inc., a Michigan nonprofit corporation ("Sunset"), whose main offices are located at 725 Baldwin Street, Georgetown Charter Township, Michigan 49428, to assist Sunset in financing the costs of (i) the construction, equipping and furnishing of 82 new independent living apartments and villas, and common space and parking, at Sunset's Waterford Place Campus located at 1725 Port Sheldon Street, Georgetown Charter Township, Michigan 49428 ("Waterford Place Campus"), estimated not to exceed \$40,000,000 (the "Project"); (ii) refunding all or a portion of the outstanding principal amount of the EDC's Limited Obligation Revenue Refunding Bonds, Series 2014 (Sunset Manor, Inc. Project) (the "Series 2014 Bonds"), estimated not to exceed \$32,000,000; and (iii) paying capitalized interest on the Bonds during construction of the Project and paying the costs of issuing the Bonds.

The proceeds of the Series 2014 Bonds financed or refinanced senior housing and healthcare facilities located at (i) the Waterford Campus; (ii) Sunset Manor and Villages, 725 Baldwin Street, Georgetown Charter Township, Michigan; (iii) Sunset Rose Garden, 3391 Prairie, S.W., Grandville, Michigan; and (iv) Brookcrest skilled nursing facility, 3400 Wilson Avenue, S.W., Grandville, Michigan (collectively, the "Prior Project"). Sunset expects to receive certain disposition proceeds upon the disposition of a portion of the Prior Project in an estimated amount not to exceed \$600,000. The disposition proceeds in an amount not to exceed \$600,000 will be used to pay a portion of the costs of the Project.

All of the assets financed or refinanced with the proceeds of the Bonds will be owned and operated by Sunset Manor, Inc. in furtherance of its charitable mission to provide senior housing and healthcare services.

The Township Board shall provide an opportunity for interested persons to be heard and shall receive and consider communications in writing with reference to the hearing. Written comments can be delivered to the Township Clerk or can be sent to the Township Board by email at: www.board.georgetown-mi.gov. Written comments must be provided to the Township Clerk by hand or to the Township Board by email no less than two business days prior to the hearing. The Township Board will consider the approval of the proposed bond issue only after the public hearing has been completed.

Ryan Kidd, Clerk

Charter Township of Georgetown