

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 Development Finance Corporation ("FDFC") will hold a public hearing on July 17, 2025, at 11:00 A.M., 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) 853-5257

MEETING ID: 817-4779-0169

PASSCODE: 498448

The public hearing is being conducted for the purpose of receiving comments and hearing discussion concerning the proposed adoption by the FDFC of a resolution approving the issuance and sale by the FDFC of not exceeding \$31,000,000 of its Florida Development Finance Corporation Revenue Bonds (Palm Beach North Athletic Foundation, Inc. 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 Palm Beach North Athletic Foundation, Inc., a Florida not-for-profit corporation (the "Borrower"). 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 approximately 123,000 square foot, two-story public recreation center containing two ice hockey rinks, locker rooms, multi-purpose and meeting spaces, concession areas, rental and retail spaces, administrative offices and support space and related fixtures, furnishings and equipment (the "Project"), all to be located on an approximately 8.3 acre parcel of land leased by the Borrower from the City of Palm Beach Gardens, Florida with a primary address of 10113 Plant Drive, Palm Beach Gardens, Florida 33410; (ii) funding necessary reserves and capitalized interest related to the Bonds, if deemed necessary or desirable; and (iii) paying certain costs of issuance associated with 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).

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 Bonds are being issued under the authority of Part II, Chapter 159, Florida Statutes, as amended, Part VIII, Chapter 288, Florida Statutes, as amended, and other applicable provisions of law. The Bonds shall be payable solely from the revenues derived from the Borrower. Such Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the City of Palm Beach Gardens, Florida, Palm Beach County, Florida, the State of Florida, or any political subdivision or agency thereof. The FDFC has no taxing power.

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 Development Finance Corporation at 156 Tuskawilla Road, Suite 2340, Winter Springs, Florida 32708, directed to the Senior Director. Comments made at the hearing are for the consideration of the party(ies) providing an approval of the Bonds but will not bind the FDFC 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. PERSONS INTERESTED IN TAKING FURTHER ACTION WITH RESPECT TO SUCH HEARING WILL NEED TO ENSURE THAT A VERBATIM RECORD OF SUCH HEARING IS MADE (AT THEIR SOLE COST AND EXPENSE) WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH ANY APPEAL IS BASED.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation to participate in this proceeding should contact the FDFC no later than twenty-four (24) hours prior to the date of the hearing at the address given in this notice or by telephone at (407) 712-6351.

By order of the FDFC.

**FLORIDA DEVELOPMENT FINANCE
CORPORATION**