

NOTICE OF INTENTION TO ISSUE REVENUE BONDS OR NOTES

The City Council of LeClaire, Iowa, (the “Issuer”) will meet on the 20th day of May, 2019, at 7:00 o’clock p.m., at the Council Chambers, City Hall, 325 Wisconsin Street in LeClaire, Iowa, for the purpose of conducting a public hearing on the proposal to issue revenue bonds or notes, of the Issuer in the aggregate principal amount not to exceed \$10,000,000 (the “Bonds”) and to loan said amount to WellSpire, LLC or an affiliate thereof (the “Borrower”), for the purpose of providing funds to the Borrower (a) to finance a portion of the costs of constructing, equipping and furnishing facilities of a senior living campus consisting of approximately 100 independent living apartments, 32 assisted living suites and a 40 bed nursing facility (the “Project”) to be located at the intersection of 53rd Avenue and Middle Road, Bettendorf, Iowa and (b) to pay costs of issuance of the Bonds. The Project and the facilities refinanced by the Bonds will be owned by the Borrower.

The Bonds, when issued, will be limited obligations and will not constitute general obligations of the Issuer nor will they be payable in any manner by taxation, but the Bonds will be payable solely and only from amounts received by the Issuer pursuant to a Loan Agreement between the Issuer and the Borrower, the obligations of which will be sufficient to pay the principal of and interest and redemption premium, if any, on the Bonds as and when the same shall become due.

At the time and place, oral or written objections from any resident or property owner of the Issuer may be presented. At such meeting or any adjournment thereof, the Issuer shall adopt a resolution determining whether or not to proceed with the issuance of the Bonds. Written comments may also be submitted to the Issuer at the City Hall, 325 Wisconsin, LeClaire, Iowa 52753. Written comments must be received by the above hearing date.

By order of the City Council of LeClaire, Iowa.

City Clerk