

STATE OF TEXAS

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF SEGUIN, TEXAS APPROVING THE FINANCING BY THE NEW HOPE CULTURAL EDUCATION FACILITIES FINANCE CORPORATION FOR JACK AND NANCY DWYER WORKFORCE DEVELOPMENT CENTER, INC.

WHEREAS, the Cultural Education Facilities Finance Corporation Act, Chapter 337, Texas Local Government Code, as amended (the "Act"), authorizes and empowers New Hope Cultural Education Facilities Finance Corporation (the "Issuer") to issue revenue bonds or notes on behalf of the Town of New Hope, Texas (the "Issuing Unit") to finance the costs of health facilities found by the Board of Directors of the Issuer to be required, necessary or convenient for health care, research and education, any one or more, within the State of Texas and in furtherance of the public purposes of the Act; and

WHEREAS, the Jack and Nancy Dwyer Workforce Development Center, Inc., a Delaware 501(c)(3) organization, or an affiliated entity (the "Borrower"), proposes to obtain financing from the Issuer from the proceeds of one or more series of the Issuer's bonds or notes in a maximum principal amount of \$531,000,000 (the "Bonds") and will use a portion of the proceeds of the Bonds to finance the cost of acquisition of certain skilled nursing facilities, including the skilled nursing facility known as (i) Guadalupe Valley Nursing and Rehabilitation Center, located at 1210 Eastwood Drive in Seguin, Texas, and (ii) Windsor Nursing and Rehabilitation Center, located at 1219 Eastwood Drive in Seguin, Texas (the "Project"); and

WHEREAS, pursuant to section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") the Issuer has caused to be published a notice of public hearing (the "TEFRA Notice") with respect to the issuance of the Bonds and the financing the Project, and held such a hearing after reasonable notice on October 11, 2021 (the "TEFRA Hearing"); and

WHEREAS, pursuant to the provisions of section 147(f) of the Code, the City Council of the City of Seguin, Texas, after the TEFRA Hearing, must approve issuance of the Bonds by the Issuer to enable the Bonds to qualify as tax-exempt obligations under the Code; and

NOW THEREFORE BE IT RESOLVED by the City Council of the Seguin, Texas:

SECTION 1. The City Council, solely for the purposes of section 147(f) of the Code, hereby approves the issuance of the Bonds by the Issuer to finance or refinance the Project for the benefit of the Borrower.

SECTION 2. The foregoing approval is given in accordance with the provisions of section 147(f) of the Code and for no other purposes and is not to be construed as an undertaking by the City of Seguin, Texas. The bonds shall not constitute a liability, indebtedness, or an obligation of the City of Seguin, Texas nor shall any of the assets of the City of Seguin, Texas be pledged to the payment of the Bonds.

SECTION 3. This resolution shall take effect immediately from and after its adoption and it is accordingly so ordered.

PASSED AND APPROVED this 7th day of December 2021.

DONNA DODGEN, MAYOR

ATTEST:

Naomi Manski, City Secretary