NOTICE OF PUBLIC HEARING OF RESOLUTION NO. 26-17

Notice is hereby given that the County Council of the Incorporated County of Los Alamos, New Mexico (the "Council") will hold a public hearing on Tuesday, August 4, 2026 at 6:00 p.m., or as soon thereafter as the matter can be heard, in the Municipal Building Council Chambers, 1000 Central Avenue, Los Alamos, New Mexico 87544, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), with respect to the proposed issuance by the Public Finance Authority (the "Issuer"), a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303, and 66.0304 of the Wisconsin Statutes, as amended, of its Workforce Housing Revenue Bonds (Madrone - Los Alamos Housing I, LLC Project) Series 2026 in one or more series pursuant to a plan of financing (the "Bonds"), in an amount not to exceed $230,000,000. The Bonds are expected to be issued as "qualified 501(c)(3) bonds" pursuant to Section 145 of the Code.

The Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, and the proceeds from the sale of the Bonds will be loaned to Madrone – Los Alamos Housing I, LLC, a New Mexico limited liability company (the "Borrower"), whose sole member is Madrone Community Development Foundation, a California nonprofit public benefit corporation and an organization described under Section 501(c)(3) of the Code, and used for the purpose of lessening the governmental burdens of the Incorporated County of Los Alamos, New Mexico (the "County"), to finance the acquisition, construction, equipping and/or improvement of a 380-unit workforce housing rental community, comprised of 88 one-bedroom units, 112 two-bedroom units, 168 three-bedroom units, and 12 townhomes on an approximately 22-acre parcel of land, certain ancillary facilities, and infrastructure improvements located at 125 DP Road, Los Alamos, New Mexico (the "Project").

The Project will initially be owned and operated by the Borrower.

The Bonds will not be a debt, obligation or liability of the County or the State of New Mexico or any agency or political subdivision thereof.

The Bonds will be special limited obligations of the Issuer payable solely from the loan repayments to be made by the Borrower to the Issuer, and certain funds and accounts established by the indenture for the Bonds.

Written comments may be sent to the Council at countycouncil@lacnm.us before the hearing. This public hearing is being held pursuant to the provisions of Section 147 of the Code and Rev. Proc. 2022-20.

Dated: July 23, 2026

Council of the Incorporated County of Los Alamos

By: /s/ Randall T. Ryti, Council Chair

Attest: /s/ Michael D. Redondo, County Clerk