

June 8, 2026

City Council  
City of Alexandria, Virginia  
301 King St #2300  
Alexandria, Virginia 22314

**Industrial Development Authority of the City of Alexandria  
Proposed Financing for The View at Goodwin Living, LLC**

The View at Goodwin Living, LLC (the "Borrower"), a Virginia limited liability company, which owns and operates a continuing care retirement community known as The View Alexandria, located on a campus (the "TVA Campus") with a mailing address of 5000 Fairbanks Avenue, Alexandria, Virginia 22311, has requested that the Industrial Development Authority of the City of Alexandria (the "Authority") issue up to \$450,000,000 of its revenue bonds, in one or more series at one time or from time to time (the "Bonds"), the proceeds of which will be loaned to the Borrower to finance and refinance:

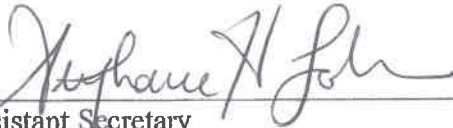
(1) the acquisition, design, development, construction and equipping of an expansion and significant repositioning of the TVA Campus, including new independent living units, assisted living units, skilled nursing units, and memory care units along with rehabilitation facilities, medical clinic, common and community areas, dining facilities, parking improvements, landscaping, amenities and other connectivity improvements, all of which will include approximately two new structures that are approximately 14 and 16-stories high, the demolition of certain existing structures, which costs include the refinancing of previously-incurred debt used to acquire the existing land and structure; and

(2) if and as needed, capitalized interest on the Bonds, a debt service reserve fund for the Bonds, other reserves for the Borrower, costs of issuance related to the issuance of the Bonds, working capital, routine capital expenditures on the TVA Campus and other related costs (collectively (1) and (2), the "Plan of Finance").

As set forth in the inducement resolution of the Authority attached hereto (the "Resolution"), the Authority has authorized the issuance of the Bonds to accomplish the Plan of Finance. The Authority has conducted a public hearing on the Plan of Finance and has recommended that you approve the Plan of Finance and the issuance of the Bonds by the Authority as required by Section 147(f) of the Internal Revenue Code of 1986, as amended, and Section 15.2-4906 of the Code of Virginia of 1950, as amended (the "Virginia Code").

Attached hereto is (1) a certificate evidencing (A) the conduct of the public hearing and (B) the inducement resolution adopted by the Authority regarding the Plan of Finance, (2) the

Fiscal Impact Statement described in Section 15.2-4907 of the Virginia Code and (3) the form of resolution suggested by counsel to evidence your approval.

  
\_\_\_\_\_  
Assistant Secretary  
Industrial Development Authority of the City of  
Alexandria

## CERTIFICATE

The undersigned Secretary of the Industrial Development Authority of the City of Alexandria (the "Authority") hereby certifies as follows:


1. A meeting of the Authority was duly called and held on Monday, June 8, 2026, at 9:00 a.m., before the Authority at 1940 Duke Street, Suite 6700, Alexandria, Virginia, pursuant to proper notice given to each Director of the Authority before such meeting. The meeting was open to the public. The time of the meeting and the means by which the meeting was held provided a reasonable opportunity for persons of differing views to appear and be heard.

2. The Chairman announced the commencement of a public hearing on the application of The View at Goodwin Living, LLC, a Virginia limited liability company, and that a notice of the hearing was published in a newspaper having general circulation in the City of Alexandria, Virginia (the "Notice"), no more than 21 days and no less than seven days before the hearing date. A copy of the Notice is attached and has been filed with the minutes of the Authority and is attached as Exhibit A.

3. A summary of the statements made at the public hearing is attached as Exhibit B.

4. Attached as Exhibit C is a true, correct and complete copy of the inducement resolution (the "Resolution") adopted at such meeting of the Authority by a majority of the Directors present at such meeting. The Resolution constitutes all formal action taken by the Authority at such meeting relating to matters referred to in the Resolution. The Resolution has not been repealed, revoked, rescinded or amended and is in full force and effect on this date.

WITNESS my hand and the seal of the Authority, as of June 8, 2026.

  
\_\_\_\_\_  
Assistant Secretary, Industrial Development  
Authority of the City of Alexandria

[SEAL]

Exhibits:

- A - Copy of Certified Notice
- B - Summary of Statements
- C - Inducement Resolution

**EXHIBIT A**

**NOTICE OF PUBLIC HEARING**

(See Attached)

Ad # 0012520125

Name MCGUIREWOODS LLP MCG

Size 152.0 lines

Class 815

PO# GHI 2026

Authorized By Jessica Randolph

Account 2010296494

PROOF OF PUBLICATION

**The Washington Post**

District of Columbia, ss., Personally appeared before me, a Notary Public in and for the said District, Felecia Scott well known to me to be ACCOUNTING SPECIALIST of The Washington Post, and making oath in due form of law that an advertisement containing the language annexed hereto was published in said newspaper on the dates mentioned in the certificate herein.

I Hereby Certify that the attached advertisement was published in The Washington Post, a daily newspaper, upon the following dates, and was circulated in the Washington metropolitan area including specifically the following counties and independent cities: District of Columbia; in Maryland: Allegany, Anne Arundel, Baltimore (Independent City), Baltimore, Calvert, Caroline, Carroll, Charles, Dorchester, Frederick, Garrett, Harford, Howard, Kent, Montgomery, Prince George's, Queen Anne's, St. Mary's, Somerset, Talbot, Washington, Wicomico, Worcester. In Virginia: Accomack, Albemarle, Alexandria (Independent City), Arlington, Augusta, Bath, Caroline, Charlottesville (Independent City), Chesapeake (Independent City), Chesterfield, Clarke, Colonial Heights (Independent City), Culpeper, Danville (Independent City), Essex, Fairfax (Independent City), Fairfax, Falls Church (Independent City), Fauquier, Fluvanna, Frederick, Fredericksburg (Independent City), Gloucester, Greene, Hampton (Independent City), Hanover, Harrisonburg (Independent City), Henrico, Hopewell (Independent City), Isle of Wight, King George, Lancaster, Lexington (Independent City), Loudoun, Louisa, Lynchburg (Independent City), Madison, Manassas (Independent City), Manassas Park (Independent City), Nelson, Newport News (Independent City), Norfolk (Independent City), Northumberland, Orange, Page, Petersburg (Independent City), Portsmouth (Independent City), Prince Edward, Prince George, Prince William, Radford (Independent City), Rappahannock, Richmond (Independent City), Richmond, Roanoke (Independent City), Rockingham, Shenandoah, Spotsylvania, Stafford, Staunton (Independent City), Suffolk (Independent City), Virginia Beach (Independent City), Warren, Waynesboro (Independent City), Westmoreland, Williamsburg (Independent City), Winchester (Independent City), York.

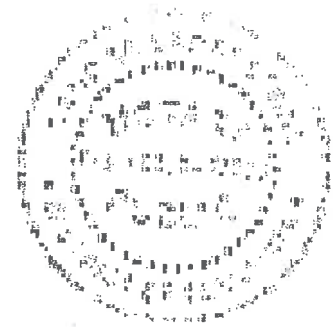
Published 1.0 time(s). 06/01/2026

Account 2010296494

*Att*

Witness my hand and official seal this 1st day of June 2026

*Sandra Broadstone*



My commission expires

9/30/2026

**NOTICE OF PUBLIC HEARING TO BE HELD BY THE  
INDUSTRIAL DEVELOPMENT AUTHORITY  
OF THE CITY OF ALEXANDRIA,  
FOR THE BENEFIT OF THE VIEW AT GOODWIN LIVING, LLC**

Notice is hereby given that the Industrial Development Authority of the City of Alexandria (the "Authority"), whose address is 601 Prince Street, Alexandria, Virginia 22314, will hold a public hearing on the request of The View at Goodwin Living, LLC (the "Borrower"), a Virginia limited liability company, whose address is 5000 Fairbanks Avenue, Alexandria, Virginia 22311, for the issuance by the Authority of up to \$450,000,000 of revenue bonds (the "Bonds"), in one or more series from time to time. The Borrower owns and operates a continuing care retirement community known as The View Alexandria, located on a campus (the "TVA Campus") with a mailing address of 5000 Fairbanks Avenue, Alexandria, Virginia 22311, and is defined to include the buildings and facilities related to The View Alexandria, which are at or near 5000 Fairbanks Avenue, Alexandria, Virginia 22311, in an area bounded by Fillmore Avenue to the north, North Beauregard Street to the east, Serrinary Road to the south, and Echols Avenue to the west. The Borrower is expected to own and operate all components of the Project, which is defined below.

The Borrower has been determined to be a 501(c)(3) organization for purposes of the Internal Revenue Code of 1986, as amended (the "Code"). The Bonds are expected to be issued as qualified 501(c)(3) bonds as defined in Section 145 of the Code.

The Authority will loan the proceeds of the Bonds to the Borrower to finance and refinance:

(1) the acquisition, design, development, construction and equipping of an expansion and significant repositioning of the TVA Campus, including new independent living units, assisted living units, skilled nursing units, and memory care units along with rehabilitation facilities, medical clinic, common and community areas, dining facilities, parking improvements, landscaping, amenities and other connectivity improvements, all of which will include approximately two new structures that are approximately 14 and 16 stories high, the demolition of certain existing structures, which costs include the refinancing of previously-incurred debt used to acquire the existing land and structures; and

(2) if and as needed, capitalized interest on the Bonds, a debt service reserve fund for the Bonds, other reserves for the Borrower, costs of issuance related to the issuance of the Bonds, working capital, routine capital expenditures on the TVA Campus and other related costs (collectively (1) and (2), the "Project").

The Bonds will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia (the "Commonwealth") or any political subdivision thereof, including the Authority and the City of Alexandria, Virginia. Neither the Commonwealth nor any political subdivision thereof, including the Authority and the City of Alexandria, Virginia, shall be obligated to pay the Bonds, or the interest thereon, or the costs incident thereto, except from the revenues and monies received from the Borrower and pledged therefor, and neither the faith and credit nor the taxing power of the Commonwealth nor any political subdivision thereof, including the Authority and the City of Alexandria, Virginia, will be pledged to the payment of the principal or interest on such Bonds or other costs incident thereto.

The public hearing, which may be continued or adjourned, will be held on Monday, June 8, 2026, at 9:00 a.m., before the Authority, at the offices of the Authority at 1940 Duke Street, Suite 6700, Alexandria, Virginia, 22314. The results of the public hearing will be forwarded to the City Council of the City of Alexandria, Virginia, which will be asked to give its limited approval of the issuance of the Bonds as required by the Internal Revenue Code and the Code of Virginia of 1950, as amended. Any person interested in the issuance of the Bonds or the location or nature of the Project may appear at the hearing and present his or her views.

**INDUSTRIAL DEVELOPMENT AUTHORITY  
OF THE CITY OF ALEXANDRIA**

## **EXHIBIT B**

### **Summary of Statements**

Representatives of the applicant appeared before the Authority to describe the plan of finance and the proposed bond issue. No one appeared in opposition to the proposed bond issue.

**EXHIBIT C**

**Inducement Resolution**

(See Attached)

**RESOLUTION OF THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALEXANDRIA, VIRGINIA PROVIDING INITIAL APPROVAL OF THE ISSUANCE OF UP TO \$450,000,000 OF REVENUE BONDS FOR THE BENEFIT OF THE VIEW AT GOODWIN LIVING, LLC**

A. The Industrial Development Authority of the City of Alexandria (the "Authority"), is empowered by the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2, Code of Virginia of 1950, as amended (the "Act"), to issue its revenue bonds to finance or refinance facilities for the residence or care of the aged to protect and promote the health and welfare of the inhabitants of the Commonwealth of Virginia (the "Commonwealth") by assisting in the acquisition, construction, equipping, expansion, enlargement, and improvement of medical facilities and facilities for the residence or care of the aged in order to provide modern and efficient medical services to the inhabitants of the Commonwealth and care of the aged of the Commonwealth in accordance with their special needs and also by assisting in the refinancing of medical facilities and facilities for the residence or care of the aged owned and operated by organizations which are exempt from taxation pursuant to Section 501(c)(3) of the Internal Revenue Code of 1954, as amended (the "Code").

B. The View at Goodwin Living, LLC (the "Borrower"), a Virginia limited liability company, owns and operates a continuing care retirement community known as The View Alexandria, located on a campus (the "TVA Campus") with a mailing address of 5000 Fairbanks Avenue, Alexandria, Virginia 22311, and is defined to include the buildings and facilities related to The View Alexandria, which are at or near 5000 Fairbanks Avenue, Alexandria, Virginia 22311, in an area bounded by Fillmore Avenue to the north, North Beauregard Street to the east, Seminary Road to the south, and Echols Avenue to the west. The Authority has received a request from the Borrower to issue its revenue bonds (the "Bonds"), in one or more series at one time or from time to time, to provide funds to the Borrower to finance and refinance:

(1) the acquisition, design, development, construction and equipping of an expansion and significant repositioning of the TVA Campus, including new independent living units, assisted living units, skilled nursing units, and memory care units along with rehabilitation facilities, medical clinic, common and community areas, dining facilities, parking improvements, landscaping, amenities and other connectivity improvements, all of which will include approximately two new structures that are approximately 14 and 16-stories high, the demolition of certain existing structures, which costs include the refinancing of previously-incurred debt used to acquire the existing land and structure; and

(2) if and as needed, capitalized interest on the Bonds, a debt service reserve fund for the Bonds, other reserves for the Borrower, costs of issuance related to the issuance of the Bonds, working capital, routine capital expenditures on the TVA Campus and other related costs (collectively (1) and (2), the "Project").

C. Preliminary plans for the Project have been described to the Authority and a public hearing has been held as required by Section 147(f) of the Code and Section 15.2-4906 of the Code of Virginia of 1950, as amended;

D. The Borrower has represented that the estimated cost of undertaking the Project will require an issue of revenue bonds, in one or more series at one time or from time to time, in the aggregate principal amount not to exceed \$450,000,000;

E. (1) No Director of the Authority is an officer or employee of the Borrower or the City of Alexandria, Virginia (the "City"), (2) each member has, before entering upon his or her duties during his or her present term of office, taken and subscribed to the oath prescribed by Section 49-1 of the Code of Virginia of 1950, as amended, and (3) at the time of their appointments and at all times thereafter, including the date hereof, all of the Directors of the Authority have satisfied the residency requirements of the Act.

F. No Director of the Authority has any personal interest or business interest in the Borrower, the Bonds, or any of the transactions contemplated therein or has otherwise engaged in conduct prohibited under the Conflict of Interests Act, Chapter 31, Title 2.2 of the Code of Virginia of 1950, as amended in connection with this resolution or any other official action of the Authority in connection therewith.

**NOW, THEREFORE, BE IT RESOLVED BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALEXANDRIA:**

1. It is hereby found and determined that the Project will be in the public interest and will promote the commerce, safety, health, welfare, convenience or prosperity of the Commonwealth of Virginia, the City, and their citizens.

2. The Authority hereby agrees to assist the Borrower in undertaking the Project by issuing its revenue bonds, in one or more series at one time or from time to time, in an aggregate principal amount not to exceed \$450,000,000 upon terms and conditions mutually agreeable to the Authority and the Borrower. The Bonds will be issued pursuant to documents satisfactory to the Authority. The Bonds may be issued in one or more series at one time or from time to time.

3. It having been represented to the Authority that it is necessary to proceed immediately with the Project, and the planning therefor, the Authority agrees that the Borrower may proceed with the Project, enter into contracts for land, construction, materials and equipment for the Project, and take such other steps as it may deem appropriate in connection with the Project, provided, however, that nothing in this resolution shall be deemed to authorize the Borrower to obligate the Authority without its consent in each instance to the payment of any moneys or the performance of any acts in connection with the Project. The Authority agrees that this Resolution represents a declaration of "official intent" under Treas. Regs. § 1.150-2. Before the issuance or incurrence of the Bonds, the Borrower expects to pay the costs of the Project from its available funds. On the date each expenditure is paid, it will be a capital expenditure (or would be with a proper election) under general federal income tax principles or will otherwise comply with the requirements of Treas. Regs. § 1.150-2(d)(3). The Authority reasonably expects to reimburse the expenditures made before the issuance of the Bonds to finance the Project from the proceeds of the Bonds, and the adoption of this Resolution is consistent with the budgetary and financial circumstances of the Authority. Accordingly, the Borrower may be reimbursed from the proceeds of the Bonds for all expenditures and costs so incurred by it, provided such expenditures and costs are properly reimbursable under the Act and applicable federal laws.

4. At the request of the Borrower, the Authority approves McGuireWoods LLP, Richmond, Virginia, as Bond Counsel in connection with the issuance of the Bonds.

5. All costs and expenses in connection with the undertaking of the Project, including the fees and expenses of Bond Counsel and counsel for the Authority, shall be paid by the Borrower or, to the extent permitted by applicable law, from the proceeds of the Bonds. If for any reason the Bonds are not issued, it is understood that all such expenses shall be paid by the Borrower and that the Authority shall have no responsibility therefor.

6. The Authority recommends that the governing body of the City approve the issuance of the Bonds for the purpose of undertaking the Project.

7. No Bonds may be issued pursuant to this resolution until such time as the issuance of the Bonds has been approved by the governing body of the City.

8. This resolution shall be effective immediately.

9. The authorizations granted in this resolution shall continue in full force and effect for a period of two years after adoption, unless specifically extended by the Authority.

[Remainder of Page Intentionally Left Blank]

**CERTIFICATE**

The undersigned Secretary of the Industrial Development Authority of the City of Alexandria (the "Authority"), hereby certifies that the foregoing is a true, correct and complete copy of a resolution adopted by a majority of the Directors of the Authority at a meeting duly called and held on June 8, 2026, in accordance with law, and that such resolution has not been repealed, revoked, rescinded or amended but is in full force and effect on the date hereof.

WITNESS the following signature and seal of the Authority as of June 8, 2026.

*Asst*   
Secretary, Industrial Development Authority of the  
City of Alexandria

**FISCAL IMPACT STATEMENT  
FOR PROPOSED BOND FINANCING**

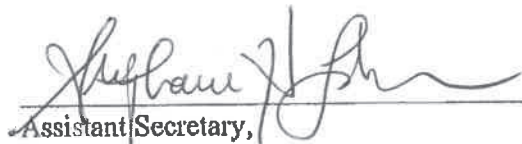
Date: June 8, 2026

To the City Council of the City of Alexandria, Virginia

**Applicant:** The View at Goodwin Living, LLC (the "Borrower")

**Facility/** The financing of a major expansion and repositioning of the TVA Campus,  
**Plan of** including the construction of new senior living, skilled nursing, and amenity  
**Finance:** facilities and refinancing existing acquisition debt

1. Maximum amount of financing sought	\$450,000,000
2. Estimated taxable value of the facility's real property to be constructed in the locality.	\$285,500,000
3. Estimated real property tax per year using present tax rates.	N/A
4. Estimated personal property tax per year using present tax rates.	N/A
5. Estimated merchants' capital tax per year using present tax rates.	N/A
6. (a) Estimated dollar value per year of goods that will be purchased from Virginia companies within the locality	\$64,237,500 (during construction)
(b) Estimated dollar value per year of goods that will be purchased from non-Virginia companies within the locality	\$21,412,500 (during construction)
(c) Estimated dollar value per year of services that will be purchased from Virginia companies within the locality	\$99,925,500 (during construction)
(d) Estimated dollar value per year of services that will be purchased from non-Virginia companies within the locality	\$99,925,000 (during construction)
7. Estimated number of regular employees on year round basis.	133
8. Average annual salary per employee.	\$60,011

  
\_\_\_\_\_  
Assistant Secretary,  
Industrial Development Authority of the City of  
Alexandria

At a regular meeting of the City Council of the City of Alexandria, Virginia, held on June 23, 2026, the following Council members were recorded as present:

PRESENT:

On motion by \_\_\_\_\_, seconded by \_\_\_\_\_, the attached Resolution was adopted by a majority of the members of the City Council by a roll call vote, the votes being recorded as follows:

MEMBER

VOTE

**[Proposed Form of City Council Resolution]**

**RESOLUTION  
OF THE CITY COUNCIL OF  
THE CITY OF ALEXANDRIA, VIRGINIA**

WHEREAS, the Industrial Development Authority of the City of Alexandria (the "Authority") has approved the application of The View at Goodwin Living, LLC, a Virginia limited liability company (the "Borrower"), requesting that the Authority issue up to \$450,000,000 of its revenue bonds in one or more series at one time or from time to time (the "Bonds") to provide funds to the Borrower to finance and refinance:

(1) the acquisition, design, development, construction and equipping of an expansion and significant repositioning of the TVA Campus, including new independent living units, assisted living units, skilled nursing units, and memory care units along with rehabilitation facilities, medical clinic, common and community areas, dining facilities, parking improvements, landscaping, amenities and other connectivity improvements, all of which will include approximately two new structures that are approximately 14 and 16-stories high, the demolition of certain existing structures, which costs include the refinancing of previously-incurred debt used to acquire the existing land and structure; and

(2) if and as needed, capitalized interest on the Bonds, a debt service reserve fund for the Bonds, other reserves for the Borrower, costs of issuance related to the issuance of the Bonds, working capital, routine capital expenditures on the TVA Campus and other related costs (collectively (1) and (2), the "Plan of Finance").

WHEREAS, the Authority held a public hearing on June 8, 2026;

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), provides that the governmental unit having jurisdiction over the issuer of private activity bonds and over the area in which any facility financed with the proceeds of private activity bonds is located must approve the issuance of the bonds and Section 15.2-4906 of the Industrial Development and Revenue Bond Act, Chapter 49, Title 15.2, Code of Virginia of 1950, as amended ("Act") sets forth the procedure for such approval;

WHEREAS, the Authority issues its bonds on behalf of the City of Alexandria, Virginia (the "City"), the facilities to be financed and refinanced with the proceeds of the Bonds are located in the City and the City Council of the City of Alexandria, Virginia (the "Council"), constitutes the highest elected governmental unit of the City;

WHEREAS, the Authority has recommended that the City approve the Plan of Finance and the issuance of the Bonds; and

WHEREAS, a copy of the Authority's inducement resolution regarding the issuance of the Bonds, subject to the terms to be agreed upon, a certificate of the public hearing and a Fiscal Impact Statement have been filed with the Council.

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ALEXANDRIA, VIRGINIA:**

1. The Council approves the issuance of the Bonds, in an aggregate principal amount up to \$450,000,000, by the Authority for the benefit of the Borrower, solely to the extent required by Section 147(f) of the Code and Section 15.2-4906 of the Act, to permit the Authority to assist in accomplishing the Plan of Finance.

2. The approval of the issuance of the Bonds does not constitute an endorsement to a prospective purchaser of the Bonds of the creditworthiness of the Plan of Finance or the Borrower. In accordance with Section 15.2-4909 of the Act, the Bonds shall not be deemed to constitute a debt or a pledge of the faith and credit or taxing power of the Commonwealth of Virginia or any political subdivision thereof, including the Authority and the City.

3. This resolution shall take effect immediately upon its adoption.

Adopted by the City Council of the City of Alexandria, Virginia, on \_\_\_\_\_, 2026.

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Clerk  
City Council of City of Alexandria, Virginia

[SEAL]