**RESOLUTION NO.3392**

**RESOLUTION OF THE CITY COUNCIL OF THE CITY OF ALEXANDRIA, VIRGINIA REGARDING THE APPROVAL OF THE ISSUANCE OF REVENUE BONDS BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALEXANDRIA FOR THE BENEFIT OF THE VIEW AT GOODWIN LIVING, LLC**

**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 June 23, 2026.

ALYIA GASKINS, MAYOR

ATTEST:

Gloria Sitton

Gloria Sitton, CMC City Clerk