

**CERTIFICATE OF PUBLIC HEARING AND RESOLUTION**

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

1. A regular meeting of the Authority was duly called and held on April 7, 2015, at 5:00 p.m., at the Authority's offices located at 625 North Washington Street, Suite 400, Alexandria, Virginia, 22314. The meeting was open to the public. At such meeting all of the Directors of the Authority were present or absent as follows:

PRESENT: Charles Collum, Jr., Lynn Hampton, Christopher Hartman, Andrew Palmieri, Lonnie Rich, Donald Simpson, Sr., Mark Williams

ABSENT: None

2. The Chairman announced the commencement of a public hearing on the application of Goodwin House Incorporated and that a notice of the hearing was published once a week for two consecutive weeks, the second publication being not more than 21 days nor less than 6 days prior to the hearing, in *The Washington Post*, a newspaper having general circulation in the City of Alexandria, Virginia (the "Notice"). A copy of the Notice and a certificate of publication of such Notice has been filed with the records of the Authority and is attached hereto as Exhibit (i).

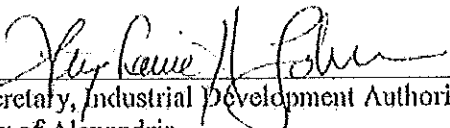
3. The individuals noted on Exhibit (ii) appeared and addressed the Authority. A reasonably detailed summary of their statements made at the public hearing is included in Exhibit (ii). The fiscal impact statement required by the Industrial Development and Revenue Bond Act is attached hereto as Exhibit (iii).

4. Attached hereto as Exhibit (iv) is a true, correct and complete copy of a resolution (the "Resolution") adopted at such meeting of the Authority by the following vote of the Directors present and voting at such meeting, with the vote being recorded in the minutes of such meeting as follows:

<u>Director</u>	<u>Vote</u>
Charles Collum, Jr.	Aye
Lynn Hampton	Aye
Christopher Hartman	Aye
Andrew Palmieri	Aye
Lonnie Rich	Aye
Donald Simpson	Aye
Mark Williams	Aye

5. 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 The Resolution has not been repealed, revoked, rescinded or amended, and is in full force and effect, on the date hereof.

WITNESS my hand and the seal of the Authority this 1<sup>st</sup> day of April, 2015.

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

(SEAL)

PROOF OF PUBLICATION

District of Columbia, ss., Personally appeared before me, a Notary Public in and for the said District, Alba Cortes well known to me to be BILLING SUPERVISOR of The Washington Post, a daily newspaper published in the City of Washington, District of Columbia, 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.

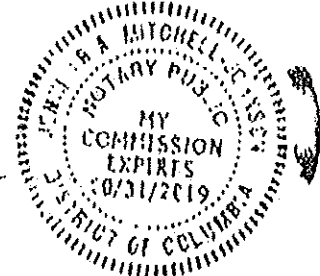
I Hereby Certify that the attached advertisement was published in The Washington Post, a daily newspaper, upon the following date(s) at a cost of \$4,016.68 and was circulated in the Washington metropolitan area.

Published 2 time(s). Date(s): 24 and 31 of March 2015

Account 2010152107

Witness my hand and official seal this 2nd day of April 20 15

My commission expires 10/31/2019



NOTICE OF PUBLIC HEARING BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF ALEXANDRIA ON PROPOSED BOND PLAN OF FINANCING Notice is hereby given that the Industrial Development Authority of the City of Alexandria (the #Authority#) will hold a public hearing on the application and plan of financing of Goodwin House Incorporated (the #Corporation#) for the Authority to issue, pursuant to the Virginia Industrial Development and Revenue Bond Act (the #Act#), its revenue bonds in an amount currently expected not to exceed \$75,000,000 (the #Bonds#). The Corporation is a not-for-profit Virginia nonstock corporation with its corporate offices located at 4800 Fillmore Avenue, Alexandria, Virginia, and it owns and operates at such address a continuing care retirement facility known as Goodwin House Alexandria. The Corporation also operates a continuing care retirement facility in the County of Fairfax, Virginia, known as Goodwin House Bailey's Crossroads. The proceeds of the Bonds will be used for one or more of the following purposes: (1) to finance the costs of improvements and additions to the facility at Goodwin House Alexandria, including, without limitation, (a) constructing and equipping a new five-story nursing and memory care facility, along with auditorium and community meeting spaces, (b) renovating the first and second floors of the existing nursing and memory care facility to create additional residential apartments and assisted living apartments, (c) expanding and upgrading common areas and amenities, principally dining and other functional spaces, and (d) financing routine capital improvements and equipment (collectively, the #Project#); (2) to refund all or a portion of the outstanding \$53,290,000 Variable Rate Revenue Refunding Bonds (Goodwin House), Series 2005 (the #Series 2005 Bonds#), issued by the Authority, including the payment of costs incurred with respect to the termination of a swap entered into in connection with the Series 2005 Bonds, (3) to pay certain costs of issuance incurred in connection with the Project and the issuance of the Bonds, and if applicable, funded interest on the

Bonds and the cost of credit enhancement for the Bonds, and (4) to fund reserves, including a debt service reserve fund, for all or part of the Bonds. Proceeds of the Series 2005 Bonds were used to

(a) finance the costs of construction, renovation and expansion of the existing café at Goodwin House Alexandria and acquisition of related equipment therefor; (b) finance the costs of ongoing routine replacements and additions of equipment and other capital items at Goodwin House Alexandria;

and (c) refinance all or a portion of the Corporation's two promissory notes issued in 1996 to the Alexandria Redevelopment and Housing Authority (the "RHA") in the original aggregate principal amount of \$58,845,000 in connection with the issuance by the RHA of its Residential Care Facility First Mortgage Revenue Bonds (Goodwin House), Series 1996A and B to (1) finance additions to Goodwin House Alexandria, and (2) refund certain bonds previously issued by the RHA to finance and refinance capital projects at Goodwin House Bailey's Crossroads. As required by the Act, the issuance of the Bonds as requested by the Corporation will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia, or any political subdivision thereof, including the Authority and the City of Alexandria, Virginia. Neither the Commonwealth of Virginia nor any political subdivision thereof, including the Authority and City of Alexandria, Virginia, shall be obligated to pay the Bonds, or the interest thereon, or other costs incident thereto, except from the revenues and monies pledged therefor. Neither the faith and credit nor the taxing power of the Commonwealth of Virginia nor any political subdivision thereof will be pledged to the payment of principal of the Bonds or the interest thereon or other costs incidental thereto. The hearing will be part of the approval process with respect to the issuance of the Bonds, and if, following the hearing, the Authority approves the issuance, the City Council of the City of Alexandria, Virginia, will then consider the issue for approval. The public hearing, which may be continued or adjourned, will be held at 5:00 p.m. on April 7, 2015, before the Authority at its offices at 625 North Washington Street, Suite 400, Alexandria, Virginia 22314. Any person interested in the issuance of the Bonds or the location or nature of the proposed Project may appear at the hearing and present his or her views or may send written comments before such hearing to the Authority, c/o the Alexandria Economic Development Partnership, 625 North Washington Street, Suite 400, Alexandria, Virginia 22314. A copy of the application may be inspected at the offices of the Authority. Industrial Development Authority of the City of Alexandria