

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by Salt Lake City, Utah (the “City”), on Tuesday, October 21st, 2025, at 7 p.m., or as soon thereafter as the matter can be heard, both by electronic means and in person, in the City Council Chamber, City Hall, 451 South State Street, Room 315, Salt Lake City, Utah 84111, regarding 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 revenue notes, bonds or other obligations in one or more series from time to time pursuant to a plan of financing (the “Bonds”), in an amount not to exceed \$75,000,000. The public hearing is required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”).

The following information has been provided by the Borrower (as defined below) for this Notice:

The Bonds are expected to be delivered pursuant to Section 66.0304 of the Wisconsin Statutes, as amended. The proceeds from the delivery of the Bonds will be loaned to Pax Station Apartments LLC, a Utah limited liability company (the “Borrower”), the sole member of which is Patriot Services Group, Inc., a Florida not-for-profit corporation and an organization described in Section 501(c)(3) of the Code, and used to (a) finance the costs of the acquisition, construction and/or equipping of an approximately 272-unit multifamily housing rental development located on an approximately 0.666 acre site at 203 West Paxton Avenue, Salt Lake City, Utah 84101 (the “Facilities”), (ii) fund certain reserves as may be required, (iii) finance capitalized interest on the Bonds, if any, and (iv) finance costs of issuance of the Bonds (collectively, the “Project”). On the date of delivery of the Bonds, the Facilities will be initially owned and operated by the Borrower. The Bonds will be delivered as “qualified 501(c)(3) bonds” under Section 145 of the Code.

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 trust indenture for the Bonds. The Bonds will not be an obligation in any way of the State of Utah (“Utah”) or the City, within the meaning of any Utah Constitutional provision or statutory limitation.

At the time and place set for the public hearing, interested persons will be given a reasonable opportunity to express their views, both in person in Room 315 of the City Hall or online through Zoom, on the merits of the Project, its location, the plan of financing, the delivery of the Bonds or related matters. For more information, including registration and Zoom connection information, please visit www.slc.gov/council/agendas. People with disabilities may make requests for reasonable accommodation, which may include alternate formats, interpreters, and other auxiliary aids and services. Please make requests at least two business days in advance. To make a request, please contact the City Council Office at council.comments@slc.gov, (801) 535-7600, or relay service 711.

Date of Notice: October 8, 2025

PLEASE KEEP POSTED UNTIL OCTOBER 21, 2025