

CITY OF NORTHFIELD, MINNESOTA

**NOTICE OF PUBLIC HEARING ON THE REISSUANCE OF A REVENUE
REFUNDING NOTE FOR THE BENEFIT OF VIVIE SENIOR LIVING OF
NORTHFIELD LLC**

NOTICE IS HEREBY GIVEN that the City Council of the City of Northfield, Minnesota (the “City”), will hold a public hearing on Tuesday, May 6, 2025, at or after 6:00 P.M. or as soon thereafter as the matter may be heard, in the Council Chambers located at 801 Washington Street in the City, to consider one or more amendments to the Senior Housing Revenue Refunding Note (Northfield Retirement Community Project), Series 2013B (the “Series 2013B Note”), issued by the Housing and Redevelopment Authority in and for the City of Northfield (the “HRA”) on June 27, 2013, in the original aggregate principal amount of \$10,000,000, pursuant to Minnesota Statutes, Chapter 462C, as amended. The City loaned the proceeds of the Series 2013B to Northfield Care Center, Inc. and Northfield ParkView, Inc., both Minnesota nonprofit corporations, to refund the Authority’s Housing Revenue Bonds, Series 2006A and Housing Revenue Bonds, Series 2006B (Northfield Retirement Center Project) which previously financed the expansion and remodeling of existing multifamily senior rental housing facilities known as Northfield ParkView located at 910 Cannon Valley Drive and financed construction of the memory care facility known as Evergreen Lodge located at 912 Cannon Valley Drive West in the City (collectively, the “Housing Facilities”) and the existing skilled nursing facility known as Northfield Care Center located at 900 Cannon Valley Drive (the “Northfield Care Center” and, together with the Housing Facilities, the “Project”).

The proposed amendments include but are not limited to sale of the Project to and the assumption of the Series 2013B Note by Vivie Senior Living of Northfield LLC, the sole member of which is of Vivie (formerly known as KNWM), a Minnesota nonprofit corporation (the “Borrower”). The Project will be owned and operated by the Borrower. Such amendments may cause a reissuance of the Series 2013B Note for tax purposes pursuant to Section 1.1001-3 of the Treasury Regulations promulgated under the Internal Revenue Code of 1986, as amended; therefore, for tax purposes, the Series 2013B Note will be treated as if it will be refunded on the effective date of the amendments to the Series 2013B Note.

Following the public hearing, the City Council will consider a resolution approving the amendments to the Series 2013B Note. The Series 2013B Note as reissued will continue to be a special, limited obligation of the HRA payable solely from the revenues expressly pledged to the payment thereof, will not constitute a general or moral obligation of the City or the HRA, and will not be secured by the taxing power of the City, the HRA or any assets or property of the City or the HRA except interests in the Project that were granted to the HRA in conjunction with the original financing. The Series 2013B Note will be repaid by the Borrower.

All persons interested may appear and be heard at the time and place set forth above or may file written comments with the City Clerk prior to the date of the hearing set forth above.

All interested persons may appear at the hearing and present their views on the matter orally or provide their comments prior to the meeting in writing.

Dated: [Date of publication]

BY ORDER OF THE CITY COUNCIL

/s/ _____
City Clerk