

**ECONOMIC DEVELOPMENT AUTHORITY**

OF ALBEMARLE COUNTY, VIRGINIA

COUNTY OFFICE BUILDING

401 McINTIRE ROAD

CHARLOTTESVILLE, VIRGINIA 22902-4596

**NOTICE OF PUBLIC HEARING ON PROPOSED  
REVENUE BOND FINANCING BY  
ECONOMIC DEVELOPMENT AUTHORITY OF  
ALBEMARLE COUNTY, VIRGINIA**

Notice is hereby given that the Economic Development Authority of Albemarle County, Virginia (the "Authority") will hold a public hearing on the application of Westminster-Canterbury of the Blue Ridge, a nonstock, not-for-profit Virginia corporation (the "Borrower"), whose address is 250 Pantops Mountain Road in Albemarle County, Virginia, which application requests that the Authority issue up to $20,000,000 of its revenue bonds (the "Bonds").

The Authority will loan the proceeds of the Bonds to the Borrower:

(1) to finance various capital improvements at the Borrower's continuing care retirement community campus at 250 Pantops Mountain Road in Albemarle County, Virginia (the "Community"), including, but not limited to, (a) the construction, renovation and equipping of (i) common areas and (ii) resident care areas and (b) improvements to signage and landscaping,

(2) to refund all or a portion of the Economic Development Authority of the Town of Louisa, Virginia's Residential Care Facility Mortgage Revenue Refunding Bond (Westminster-Canterbury of the Blue Ridge), Series 2015A in the original principal amount of $10,000,000 (the "Series 2015A Bond") and the Authority's Residential Care Facility Mortgage Revenue Refunding Bond (Westminster-Canterbury of the Blue Ridge), Series 2015B in the original principal amount of $5,286,215 (the "Series 2015B Bond"), both of which financed the refunding of prior obligations of the Borrower, which prior obligations financed the acquisition, construction and equipping of improvements at the Community, and

(c) to finance capitalized interest on the Bonds, a debt service reserve fund for the Bonds and costs of issuance related to the issuance of the Bonds (collectively, the "Plan of Finance").

The issuance of the Bonds as requested by the Borrower will not constitute a debt or pledge of the faith and credit of the Commonwealth of Virginia or Albemarle, County, Virginia, and neither the faith and credit nor the taxing power of the Commonwealth of Virginia or any political subdivision thereof will be pledged to the payment of such bonds.

The public hearing, which may be continued or adjourned, will be held at **4:00 o'clock p.m. on May 31, 2016, before the Authority, in Conference Room 235 of the County Office Building**, **401 McIntire Road, Charlottesville, Virginia**. 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. Information regarding the Borrower's application is on file and is open for inspection at the Authority's office at 401 McIntire Road, Charlottesville, Virginia during business hours.