

**NOTICE OF BONDS TO BE ISSUED
AND OF PUBLIC HEARING
CITY COUNCIL OF
THE CITY OF PLEASANT GROVE, UTAH**

**WITH RESPECT TO
NOT TO EXCEED \$30,000,000
INDUSTRIAL FACILITIES AND DEVELOPMENT REVENUE BONDS
(HALE CENTER)
SERIES 2023**

NOTICE IS HEREBY GIVEN pursuant to the provisions of the Utah Industrial Facilities and Development Act, Title 11, Chapter 17, Utah Code Annotated 1953, as amended, that on November 1, 2022, the City Council (the "Council") of the City of Pleasant Grove, Utah (the "City") adopted a resolution (the "Resolution") in which it authorized the issuance of the City's Industrial Development Revenue Bonds (Hale Center), Series 2023 (with such other designation as may be determined by the City) (the "Bonds") in the aggregate principal amount of not to exceed \$30,000,000 and to mature in not more than 30 years from the date of issuance. Pursuant to the Resolution, the City proposes to lend the proceeds of the Bonds to the Hale Center Theater for the Arts and Education, a Utah non-profit corporation (the "Borrower") for the purpose of financing a portion of the acquisition and construction of an approximately 74,250 square feet building to be used by the Borrower as performing arts and theater building along with related improvements, furnishings and equipment (the "Project") at approximately 401 S. Pleasant Grove Blvd, in Pleasant Grove, Utah. The Project will be owned and operated by the Borrower.

NOTICE IS FURTHER GIVEN that, in connection with the City's proposed issuance of the Bonds, the City will meet on November 22, 2022 at 6:00 p.m. for the purpose of conducting a public hearing, and will continue such public hearing to an additional public hearing of the City on December 6, 2022 at 6:00 p.m. Interested individuals are invited to express their views, both orally and in writing, on the proposed issue of the Bonds and the location and nature of the Project on either date. Comments at the public hearing are invited. Written comments may be submitted to the City at its Council office located at 108 South 100 East, in Pleasant Grove, Utah, until 5:00 p.m. on December 6, 2022. Additional information may be obtained from the City at its office shown above or by calling (801) 785-5045. Subsequent to the hearing, the Council will consider approving the Bonds.

The City is authorized to issue the Bonds pursuant to the Act. The Bonds will be special limited obligations of the City payable solely from amounts provided by the Borrower, including monies and securities held from time to time pursuant to a loan or other financing agreement and related security documents pursuant to which the Bonds are to be issued. The Bonds and the interest thereon will not be a debt of the City or of the State of Utah or any political subdivision, and neither the City nor the State of Utah or any political subdivision will be liable thereon, and in no event will the Bonds or the interest thereon be payable out of any funds or properties other than those of the Borrower. The Bonds will not constitute indebtedness within the meaning of any constitutional or statutory debt limitation or restriction.

The Bonds are to be issued and sold by the City pursuant to the Resolution and a Final Bond Resolution to be adopted by the City. A copy of the Resolution is on file in the office of the City Recorder of the City at 70 South 100 East, Pleasant Grove, Utah, where it may be examined during regular business hours of the City 7:30 a.m. to 5:30 p.m., Monday through Thursday and 8:00 a.m. to noon on Friday, for a period of at least thirty (30) days from and after the date of publication of this notice.

NOTICE IS FURTHER GIVEN that a period of thirty (30) days from and after the date of the publication of this notice is provided by law during which any person in interest shall have the right to contest the legality of the Resolution or the Bonds, or any provision made for the security and payment of the Bonds, and that after such time, no one shall have any cause of action to contest the regularity, formality or legality thereof for any cause whatsoever.

Date: November 1, 2022

/s/ Kathy Kresser
City Recorder