



COMMISSIONERS COURT
COMMUNICATION

COURT ORDER NUMBER

PAGE 1 OF

18

DATE:

12/17/2024

SUBJECT: CONSIDERATION OF THE ISSUANCE OF SERIES 2024 RETIREMENT FACILITY REVENUE BONDS IN ONE OR MORE SERIES BY THE TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION FOR TARRANT COUNTY SENIOR LIVING CENTER, INC. IN AN AMOUNT NOT TO EXCEED \$81,000,000.00

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court consider the issuance of Series 2024 Retirement Facility Revenue Bonds by the Tarrant County Cultural Education Facilities Finance Corporation (TCCEFFC) for Tarrant County Senior Living Center, Inc. for The Stayton at Museum Way Project in an amount not to exceed \$81,000,000.00.

BACKGROUND

The Tarrant County Cultural Education Facilities Finance Corporation is a Texas non-profit corporation created under the Texas Cultural Education Facilities Finance Corporation Act. Under the Cultural Facilities Act, not only can bonds be issued for cultural facilities including museums, charter schools and retirement facilities, but can also be used for health facilities. On March 11, 2003, the Commissioners Court, through Court Order #89712, approved the formal creation of the TCCEFFC.

The TCCEFFC Board of Directors adopted a resolution on October 29, 2024, approving the issuance of tax-exempt retirement facility revenue bonds Series 2024 for Tarrant County Senior Living Center, Inc. for The Stayton at Museum Way Project in an amount not to exceed \$81,000,000.00. The project is located at 2501 Museum Way, Fort Worth, Texas. The proceeds of the Series 2024 Bonds will be used to (i) refund the outstanding Retirement Facility Revenue Bonds Series 2020 and (ii) pay costs of issuance relating to the new Bonds. The Project consists of a continuing care retirement community with approximately 188 independent living units, 42 assisted living units, 20 memory support units and 46 skilled nursing beds.

The Notice of Intent to Issue Bonds was filed with the Tarrant County Clerk on December 2, 2024. The application fee has been paid to Tarrant County. A public hearing was held on December 4, 2024. The public hearing notice and affidavits of publication have been provided.

In order for the bonds to qualify as tax exempt under Section 147(f) of the Internal Revenue Code of 1986, as amended, certain federal and state tax law requirements must be met, including having a governmental entity in which the financed facilities are located approve the issuance of such bonds for the benefit of the borrower.

The Criminal District Attorney's Office has reviewed as to form.

SUBMITTED BY

Administrator

PREPARED BY:

Maegan South

APPROVED BY:

Chandler Merritt



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER: _____ DATE: 12/17/2024 PAGE 2 OF 18

FISCAL IMPACT

Tarrant County receives a \$10,000.00 application fee which is refundable by Tarrant County at any time prior to the Commissioners Court approving the issuance of the Bonds. The TCCEFFC will issue the bonds. Tarrant County is not liable for the repayment of the principal or interest associated with these bonds. The bonds expressly provide that neither the assets nor credit of the County have been pledged to support issuance of these bonds. Tarrant County is approving the bonds solely for the purpose of satisfying Section 147(f) of the Internal Revenue Code.

BROWN PRUITT WAMBSGANSS DEAN FORMAN & MOORE, P.C.

ATTORNEYS AND COUNSELORS AT LAW

CHRISTOPHER J. PRUITT
ANDREW L. WAMBSGANSS
RANDAL L. DEAN
MICHAEL L. FORMAN
MICHAEL J. MOORE
R. MARK OLIVER
ERIC C. FREEBY
CHRISTOPHER T. NEZWORSKI
S. KYLE VOSS
ALYSSA A. JACOBS
ZACHARY S. CATE

201 MAIN STREET, SUITE 700
FORT WORTH, TEXAS 76102
TELEPHONE: 817.338.4888
FACSIMILE: 817.338.0700

TRISTAN L. WATSON
HANNAH E. ORAND
TYLER G. SCHOLES
PEYTON DEAN DIETZ
JARET R. THURSTON
ABIGAIL D. IRWIN
JACEY L. MIZER
GENO SLAVCHEV
TREVOR S. WOOTEN

December 3, 2024

Meagan South
Assistant County Administrator
Tarrant County, Texas
100 E. Weatherford Street, Suite 404
Fort Worth, Texas
Via hand delivery
and, Via Email: mpsouth@tarrantcountytexas.gov

Re: Tarrant County Cultural Education Facilities Finance Corporation Hospital
Revenue Bonds (The Stayton at Museum Way Project) Series 2024

Dear Ms. South,

Please place the above matter on the Tarrant County Commissioners Court agenda for
December 17, 2024.

Pursuant to the Cultural Education Facilities Finance Corporation Act, 1528m, V.A.T.C.S.,
as amended (the "Act"), the Act under which Tarrant County, Texas created the Tarrant County
Cultural Education Facilities Finance Corporation (the "Issuer"), and Chapter 221, Texas Health
and Safety Code, the Issuer proposes to issue not more than \$81,000,000 in aggregate principal
amount, in one or more series, of its Retirement Facility Revenue Bonds (The Stayton at Museum
Way Project) Series 2024 (the "Series 2024 Bonds"), to provide funds to (i) refund the outstanding
Issuer's Retirement Facility Revenue Bonds (The Stayton at Museum Way Project) Series 2020
(the "Series 2020 Bonds") ("Prior Bonds") and (ii) pay costs of issuance relating to the Bonds.

The Prior Bonds were issued for the purpose of financing a portion of the costs of acquiring,
constructing, improving and equipping the continuing care retirement community known as The
Stayton at Museum Way located at 2501 Museum Way, Fort Worth, Texas 76107 (the "Project").
The Project is owned by Tarrant County Senior Living Center Inc., a Texas nonprofit corporation
and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986. The
necessity for such Project is to assist in the maintenance of public health and to provide continuing
care retirement facilities for the public purpose of promoting the health and welfare of citizens of

the State of Texas and the Project is needed for the purpose of improving the adequacy, cost and accessibility of continuing retirement care, research and education within this State.

The Project is generally described in Exhibit "A" to the Notice of Intent attached hereto.

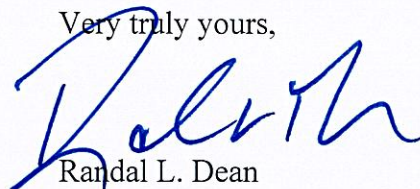
Enclosed are the following:

- (1) Certificate and Resolution of the Board of Directors of Tarrant County Cultural Education Facilities Finance Corporation dated October 29, 2024 (5 copies);
- (2) Notice of Intent to Issue Bonds with attached Exhibit "A" filed with the Tarrant County Clerk on December 2, 2024 (5 copies);
- (3) Minutes of Special Meeting conducted on October 29, 2024 (5 copies);
- (4) Application for Issuance of Bonds by Tarrant County Cultural Education Facilities Finance Corporation and check in the amount of \$10,000 payable to Tarrant County, Texas;
- (5) Publisher's Affidavit dated November 27, 2024 pursuant to Section 147(f) of the Internal Revenue Code of 1986 and Notice of Public Hearing to be completed and delivered on December 4, 2024 (5 copies);
- (5) Proposed General Certificate of Tarrant County, Texas (5 copies); and
- (6) Proposed Certificate of Resolution and Resolution of Tarrant County, Texas (5 copies).

Pursuant to the provisions of the Health Facilities Development Act, Chapter 221, Texas Health and Safety Code, Tarrant County will have no liability for payment of these bonds and the assets of Tarrant County, Texas have not been pledged to support issuance of these bonds.

If you have any questions, or require additional information, please do not hesitate to contact me. I greatly appreciate your assistance in this matter.

Very truly yours,

A handwritten signature in blue ink, appearing to read "R. Dean", is written over the typed name "Randal L. Dean".

Randal L. Dean

Enclosures

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

I, the undersigned County Clerk of Tarrant County, Texas, hereby certify as follows:

1. The Commissioners Court (the "Commissioners Court") of Tarrant County, Texas, (the "County") convened in regular meeting on December 17, 2024, at the regular meeting place thereof, within said County, and the roll was called of the duly constituted officers and members of said Commissioners Court, to wit:

Tim O'Hare	County Judge
Roy Charles Brooks	Commissioner
Alisa Simmons	Commissioner
Gary Fickes	Commissioner
Manny Ramirez	Commissioner

and all of said persons were present except for [____], thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

RESOLUTION APPROVING THE ISSUANCE OF TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION RETIREMENT FACILITY REVENUE BONDS (THE STAYTON AT MUSEUM WAY PROJECT) SERIES 2024 TO REFINANCE THE COSTS OF CERTAIN FACILITIES FOR TARRANT COUNTY SENIOR LIVING CENTER, INC. AND WITH RESPECT TO A PUBLIC HEARING

was duly introduced for the consideration of said Commissioners Court. It was then duly moved and seconded that said resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of said resolution, prevailed and carried by the following vote: Ayes: []; Noes: []; Abstentions: [].

2. A true, full and correct copy of the aforesaid resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; said resolution has been duly recorded in said Commissioners Court's minutes of said meeting; the above and foregoing paragraph is a true, full and correct excerpt from said Commissioners Court's minutes of said meeting pertaining to the adoption of said resolution; the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said Commissioners Court as indicated therein; each of the officers and members of said Commissioners Court was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that said resolution would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; and said meeting was open to the public as required by law; and public notice of the date, hour, place and subject of said meeting was given as required by the Texas Open Meetings Act, Chapter 551, Texas Government Code, as amended.

SIGNED this December 17, 2024.

County Clerk
Tarrant County, Texas

[SEAL]

Certificate for Tarrant County Resolution – Sponsoring Entity

RESOLUTION APPROVING THE ISSUANCE OF TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION RETIREMENT FACILITY REVENUE BONDS (THE STAYTON AT MUSEUM WAY PROJECT) SERIES 2024 TO REFINANCE THE COSTS OF CERTAIN FACILITIES FOR TARRANT COUNTY SENIOR LIVING CENTER, INC. AND WITH RESPECT TO A PUBLIC HEARING

WHEREAS, the Tarrant County Cultural Education Facilities Finance Corporation (the "Issuer") is authorized, pursuant to the Cultural Education Facilities Finance Corporation Act, Texas Local Government Code Chapter 337 (the "Enabling Act"), to issue revenue bonds to finance and refinance the cost of cultural and/or health facilities, and to make loans to provide for financing or refinancing of the cost of such facilities; and

WHEREAS, Tarrant County Senior Living Center, Inc. (the "Obligor") has requested that the Issuer issue, and the Issuer has approved the issuance of, its Retirement Facility Revenue Bonds (The Stayton at Museum Way Project) Series 2024 in one or more series (collectively, the "Bonds"), pursuant to the Enabling Act, and a loan of the proceeds of the Bonds to the Obligor to refinance the costs of a continuing care retirement community known as The Stayton at Museum Way (as described more particularly in **Schedule 1** to **Exhibit A** hereto), located at 2501 Museum Way, Fort Worth, Texas 76107 (the "Community"); and

WHEREAS, the Community is located in Tarrant County, Texas (the "County"); and

WHEREAS, the aggregate maximum stated principal amount of the Bonds to be issued on a tax-exempt basis to be used to refinance the Community is \$81,000,000 (provided that an additional amount of bonds may be issued on a taxable basis); and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that the Bonds and the Community to be financed with proceeds of the Bonds be approved by the "applicable elected representative" (the "AER") of the governmental unit having jurisdiction over the area in which the Community are or will be located, after a public hearing following reasonable public notice; and

WHEREAS, with respect to the Bonds and the Community, the Commissioners Court (the "Commissioners Court") of the County is an AER; and

WHEREAS, a public hearing with respect to the Bonds was held on November 7, 2024 (the "Public Hearing") by the duly appointed hearing officer of the Issuer (the "Hearing Officer"), notice of such Public Hearing having been published not less than seven days before the day of such Public Hearing in a newspaper of general circulation available to residents within the boundaries of the County, all as shown in **Exhibit A** attached hereto; and

WHEREAS, the issuance of the Bonds and the action of the Commissioners Court with respect to the matters described herein will create no liability for the County or its residents;

NOW THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS THAT:

1. All actions taken by or on behalf of the County or the Issuer with respect to the appointment of the Hearing Officer, the publication of the Notice of the Public Hearing and the conducting of such Public Hearing are hereby authorized, approved and ratified.

2. In order to comply with Section 147(f) of the Code, the Public Hearing has been held by or on behalf of the County, in which hearing members of the public were permitted to express their views with respect to the Community and the issuance of the Bonds for such purpose. Notice of such hearing was published no less than seven days prior to such hearing in a newspaper of general circulation in the County, and an affidavit of the publication of such notice and a copy of such notice are each attached to **Exhibit A** hereto. Based upon the results of such hearing (as shown in the certificate of public hearing officer attached hereto as **Exhibit A**), and for purposes of complying with Section 147(f) of the Code, the issuance of the Bonds for the Community is hereby approved

3. THE COUNTY, THE COMMISSIONERS COURT, THE COUNTY JUDGE AND ALL OTHER COUNTY OFFICIALS MAKE NO REPRESENTATION OR WARRANTY OF ANY KIND WHATSOEVER WITH RESPECT TO THE COMMUNITY OR THE ISSUANCE, CREDITWORTHINESS OR REPAYMENT OF THE BONDS TO BE ISSUED BY THE ISSUER WITH RESPECT TO THE COMMUNITY. UNDER NO CIRCUMSTANCES SHALL THE COUNTY HAVE ANY LIABILITY, FINANCIAL OBLIGATION OR RESPONSIBILITY OF ANY KIND WITH RESPECT TO THE PAYMENT OF BONDS ISSUED FOR THE COMMUNITY OR FOR THE CONSTRUCTION, MAINTENANCE, OPERATION OR ANY OTHER ASPECT OF THE COMMUNITY.

4. The County Judge and County Clerk of the County and other officers or representatives of the County are hereby authorized to execute and deliver such instruments, certificates, or documents necessary or advisable to carry out the intent and purpose of this resolution.

5. This resolution shall take effect immediately upon its passage and shall continue in force and effect from the date hereof.

PASSED AND APPROVED this 17th day of December, 2024.

Exhibit A

[See Attached]

CERTIFICATE OF PUBLIC HEARING OFFICER
REGARDING PUBLIC HEARING (INTERNAL REVENUE CODE § 147(f))

Re: Tarrant County Cultural Education Facilities Finance Corporation Retirement Facility Revenue Bonds (The Stayton at Museum Way Project) Series 2024 in one or more series (the "Bonds")

I, the undersigned, do hereby make and execute this certificate for the benefit of all persons interested in the reissuance for federal tax purposes of the above-captioned Bonds.

I hereby certify as follows:

1. I am the duly appointed hearing officer for the public hearing which was held in connection with the issuance of the Bonds at the time and place indicated in the Notice of Public Hearing attached hereto as **Schedule 1**.
2. The Notice of Public Hearing was published no less than seven days before the date of the public hearing, as evidenced by the Affidavit of Publication of the Notice of Public Hearing attached hereto as **Schedule 1**.
3. All persons (if any) appearing at the public hearing were given an opportunity to comment on the proposed issuance of the Bonds. No such persons appeared or made comments except as set forth on **Schedule 2** attached hereto.
4. After giving all interested persons an opportunity to appear and comment, the public hearing was declared closed.

WITNESS MY HAND as of the 4th day of December, 2024.


Shelby A. Harden
Hearing Officer

Schedule 1 - Affidavit of Publication of the Notice of Public Hearing (with Attached Notice of Public Hearing)
Schedule 2 - Names and Comments of Persons Attending Public Hearing

**Schedule 1
to Exhibit A**

AFFIDAVIT OF PUBLICATION WITH ATTACHED NOTICE OF PUBLIC HEARING

The Dallas Morning News

AFFIDAVIT OF PUBLICATION

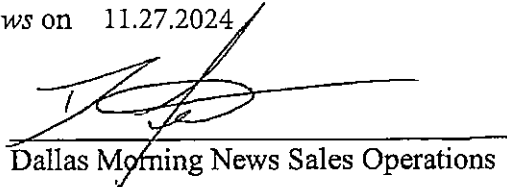
STATE OF TEXAS

COUNTY OF DALLAS

Before me, a Notary Public in and for Dallas County, this day personally appeared David Ferster, Advertising Representative for *THE DALLAS MORNING NEWS* being duly sworn by oath, states the attached advertisement of: Ad# 4629

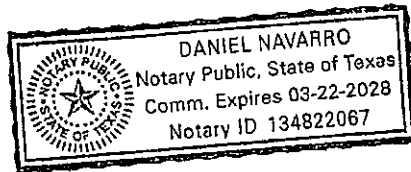
BRACEWELL LLP

Appeared in *The Dallas Morning News* on 11.27.2024


Dallas Morning News Sales Operations

Sworn to and subscribed before me this

Date: 11.27.2024




Notary Public, State of Texas

**Schedule 2
to Exhibit A**

NAMES AND COMMENTS OF PERSONS ATTENDING PUBLIC HEARING

None.

1:53 pm, Dec 02 2024

Mary Louise Nicholson

County Clerk

by LMWillis

NOTICE TO THE COMMISSIONERS COURT OF
TARRANT COUNTY, TEXAS,
OF INTENT TO ISSUE BONDS AND
PROVIDING CERTAIN INFORMATION RELATING THERETO

TO: THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS:

TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION (the "Issuer"), in accordance with the provisions of Section 221.062 of Chapter 221 of the Texas Health and Safety Code, as amended (the "Act"), hereby submits the following information to the Commissioners Court of Tarrant County, Texas:

The Issuer proposes to issue not more than \$81,000,000 in aggregate principal amount, in one or more series, of its Retirement Facility Revenue Bonds (The Stayton at Museum Way Project) Series 2024 (the "Series 2024 Bonds"), to provide funds to (i) refund the outstanding Issuer's Retirement Facility Revenue Bonds (The Stayton at Museum Way Project) Series 2020 (the "Series 2020 Bonds") and (ii) pay costs of issuance relating to the Bonds.

The preliminary approval of the issuance of such Series 2024 Bonds was authorized by the Issuer on or about October 29, 2024. The delivery of the Series 2024 Bonds is planned to take place on or about December 19, 2024.

The Project is owned by Tarrant County Senior Living Center Inc., a Texas nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986. The Project is generally described in Attachment A attached hereto. The necessity for such Project is to assist in the maintenance of public health and to provide health facilities for the promotion and development of health care, all for the public purpose of promoting the health and welfare of citizens of the State of Texas and the Project is needed for the purpose of improving the adequacy, cost and accessibility of health care, research and education within this State.

This Notice of Intent to Issue Bonds is given in and is intended to constitute compliance with the requirements of Section 221.062 of the Act and also is given and delivered pursuant to official action taken by the Board of Directors of the Issuer.

[Signature page follows]

IN WITNESS WHEREOF, the signature of an authorized officer of the Issuer is set forth below as the date first set forth above.

TARRANT COUNTY CULTURAL EDUCATION
FACILITIES FINANCE CORPORATION

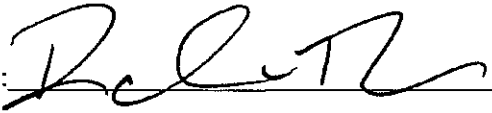
Filed
Tarrant County Clerk

1:53 pm, Dec 02 2024

Mary Louise Nicholson

County Clerk

by LMWillis

By: _____

Filed
Tarrant County Clerk

1:53 pm, Dec 02 2024

Mary Louise Nicholson

County Clerk

by LMWillis

Attachment A

PROJECT DESCRIPTION

The Project consists of a continuing care retirement community with approximately 188 independent living units, 42 assisted living units, 20 memory support units and 46 skilled nursing beds, together with common areas and parking areas, to be known as The Stayton at Museum Way located on approximately 2.5 acres at 2501 Museum Way, Fort Worth, Texas. The Project is owned by Tarrant County Senior Living Center, Inc., a Texas nonprofit corporation (the "Obligor") and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986.

Uses of Proceeds

The Bonds will be exchanged for all outstanding Series 2020 Bonds, which financed the Project, in accordance with a plan of reorganization of the Obligor expected to be approved by the Confirmation Order of the United States Bankruptcy Court for the Northern District of Texas.

**MINUTES OF SPECIAL MEETING OF THE BOARD OF DIRECTORS
OF
TARRANT COUNTY CULTURAL EDUCATION FACILITIES
FINANCE CORPORATION**

October 29, 2024

A Special Meeting of the Board of Directors of the Tarrant County Cultural Education Facilities Finance Corporation was held on Tuesday, October 29, 2024, at 12:00 p.m., pursuant to proper notice to all Board Members, regarding the Baylor Scott & White Holdings, Forefront Senior Living and The Stayton at Museum Way bond applications.

Board members in attendance were:

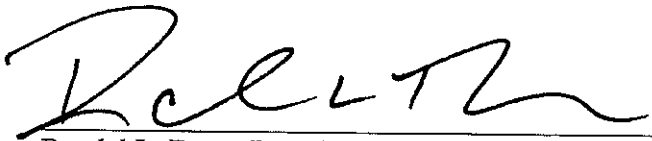
William Alexander
Steve Purvis
Robert Lansford
Alan Barron
Tobi Jackson (via remote)

Also, in attendance were Matt McCabe, Abe Benevides, Jon Leatherberry, Bond Counsel for the respective applicants, and Randal L. Dean, Issuer Counsel.

Mr. Dean provided the proposed Resolutions and supporting documents regarding the Baylor Scott & White Holdings, Forefront Senior Living and The Stayton at Museum Way bond applications for review by the Board Members.

Bond Counsel for each applicant and Mr. Dean explained the proposed Baylor Scott & White Holdings, Forefront Senior Living and Stayton Resolutions and answered questions about the issuance and use of the funds from Board Members. After discussion, on motion of Alan Barron and seconded by Steve Purvis the Resolution for Baylor Scott & White Holdings was unanimously APPROVED. After discussion, on motion of Robert Lansford and seconded by Steve Purvis, the Resolution for Forefront Senior Living was unanimously APPROVED. After discussion, on motion of Alan Barron and seconded by Robert Lansford, the Resolution for The Stayton at Museum Way was unanimously APPROVED.

There being no further business, the meeting adjourned at 1:30 p.m.


Randal L. Dean, Board Secretary



COMMISSIONERS COURT
COMMUNICATION

C.O.# 144460
COURT ORDER NUMBER

PAGE 1 OF 18

DATE: 12/17/2024

SUBJECT: CONSIDERATION OF THE ISSUANCE OF SERIES 2024 RETIREMENT FACILITY REVENUE BONDS IN ONE OR MORE SERIES BY THE TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION FOR TARRANT COUNTY SENIOR LIVING CENTER, INC. IN AN AMOUNT NOT TO EXCEED \$81,000,000.00

***** CONSENT AGENDA *****

COMMISSIONERS COURT ACTION REQUESTED

It is requested that the Commissioners Court consider the issuance of Series 2024 Retirement Facility Revenue Bonds by the Tarrant County Cultural Education Facilities Finance Corporation (TCCEFFC) for Tarrant County Senior Living Center, Inc. for The Stayton at Museum Way Project in an amount not to exceed \$81,000,000.00.

BACKGROUND

The Tarrant County Cultural Education Facilities Finance Corporation is a Texas non-profit corporation created under the Texas Cultural Education Facilities Finance Corporation Act. Under the Cultural Facilities Act, not only can bonds be issued for cultural facilities including museums, charter schools and retirement facilities, but can also be used for health facilities. On March 11, 2003, the Commissioners Court, through Court Order #89712, approved the formal creation of the TCCEFFC.

The TCCEFFC Board of Directors adopted a resolution on October 29, 2024, approving the issuance of tax-exempt retirement facility revenue bonds Series 2024 for Tarrant County Senior Living Center, Inc. for The Stayton at Museum Way Project in an amount not to exceed \$81,000,000.00. The project is located at 2501 Museum Way, Fort Worth, Texas. The proceeds of the Series 2024 Bonds will be used to (i) refund the outstanding Retirement Facility Revenue Bonds Series 2020 and (ii) pay costs of issuance relating to the new Bonds. The Project consists of a continuing care retirement community with approximately 188 independent living units, 42 assisted living units, 20 memory support units and 46 skilled nursing beds.

The Notice of Intent to Issue Bonds was filed with the Tarrant County Clerk on December 2, 2024. The application fee has been paid to Tarrant County. A public hearing was held on December 4, 2024. The public hearing notice and affidavits of publication have been provided.

In order for the bonds to qualify as tax exempt under Section 147(f) of the Internal Revenue Code of 1986, as amended, certain federal and state tax law requirements must be met, including having a governmental entity in which the financed facilities are located approve the issuance of such bonds for the benefit of the borrower.

The Criminal District Attorney's Office has reviewed as to form.

SUBMITTED BY

Administrator

PREPARED BY:

Maegan South

APPROVED BY:

Chandler Merritt



COMMISSIONERS COURT COMMUNICATION

REFERENCE NUMBER: _____ DATE: 12/17/2024 PAGE 2 OF 18

FISCAL IMPACT

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BROWN PRUITT WAMBSGANSS DEAN FORMAN & MOORE, P.C.

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TREVOR S. WOOTEN

December 4, 2024

Meagan South
Assistant County Administrator
Tarrant County, Texas
100 E. Weatherford Street, Suite 404
Fort Worth, Texas
Via hand delivery
and, Via Email: mpsouth@tarrantcountytexas.gov

Re: Tarrant County Cultural Education Facilities Finance Corporation Hospital
Revenue Bonds (The Stayton at Museum Way Project) Series 2024

Dear Ms. South,

Enclosed are five (5) copies of a Supplemented Proposed Certificate of Resolution and Resolution
of Tarrant County, Texas.

If you have any questions, or require additional information, please do not hesitate to
contact me. I greatly appreciate your assistance in this matter.

Very truly yours,



Randal L. Dean

Enclosures

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
 §
COUNTY OF TARRANT §

I, the undersigned County Clerk of Tarrant County, Texas, hereby certify as follows:

1. The Commissioners Court (the "Commissioners Court") of Tarrant County, Texas, (the "County") convened in regular meeting on December 17, 2024, at the regular meeting place thereof, within said County, and the roll was called of the duly constituted officers and members of said Commissioners Court, to wit:

Tim O'Hare	County Judge
Roy Charles Brooks	Commissioner
Alisa Simmons	Commissioner
Gary Fickes	Commissioner
Manny Ramirez	Commissioner

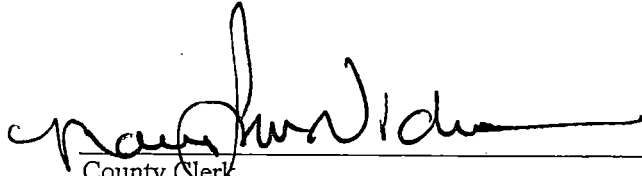
and all of said persons were present except for [none], thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

RESOLUTION APPROVING THE ISSUANCE OF TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION RETIREMENT FACILITY REVENUE BONDS (THE STAYTON AT MUSEUM WAY PROJECT) SERIES 2024 TO REFINANCE THE COSTS OF CERTAIN FACILITIES FOR TARRANT COUNTY SENIOR LIVING CENTER, INC. AND WITH RESPECT TO A PUBLIC HEARING

was duly introduced for the consideration of said Commissioners Court. It was then duly moved and seconded that said resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of said resolution, prevailed and carried by the following vote: Ayes: ☒; Noes: ☐; Abstentions: ☐.

2. A true, full and correct copy of the aforesaid resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; said resolution has been duly recorded in said Commissioners Court's minutes of said meeting; the above and foregoing paragraph is a true, full and correct excerpt from said Commissioners Court's minutes of said meeting pertaining to the adoption of said resolution; the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said Commissioners Court as indicated therein; each of the officers and members of said Commissioners Court was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that said resolution would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; and said meeting was open to the public as required by law; and public notice of the date, hour, place and subject of said meeting was given as required by the Texas Open Meetings Act, Chapter 551, Texas Government Code, as amended.

SIGNED this December 17, 2024.



County Clerk
Tarrant County, Texas

[SEAL]

Certificate for Tarrant County Resolution – Sponsoring Entity

RESOLUTION APPROVING THE ISSUANCE OF TARRANT COUNTY CULTURAL EDUCATION FACILITIES FINANCE CORPORATION RETIREMENT FACILITY REVENUE BONDS (THE STAYTON AT MUSEUM WAY PROJECT) SERIES 2024 TO REFINANCE THE COSTS OF CERTAIN FACILITIES FOR TARRANT COUNTY SENIOR LIVING CENTER, INC. AND WITH RESPECT TO A PUBLIC HEARING

WHEREAS, the Tarrant County Cultural Education Facilities Finance Corporation (the "Issuer") is authorized, pursuant to the Cultural Education Facilities Finance Corporation Act, Texas Local Government Code Chapter 337 (the "Enabling Act"), to issue revenue bonds to finance and refinance the cost of cultural and/or health facilities, and to make loans to provide for financing or refinancing of the cost of such facilities; and

WHEREAS, Tarrant County Senior Living Center, Inc. (the "Obligor") has requested that the Issuer issue, and the Issuer has approved the issuance of, its Retirement Facility Revenue Bonds (The Stayton at Museum Way Project) Series 2024 in one or more series (collectively, the "Bonds"), pursuant to the Enabling Act, and a loan of the proceeds of the Bonds to the Obligor to refinance the costs of a continuing care retirement community known as The Stayton at Museum Way (as described more particularly in **Schedule 1 to Exhibit A** hereto), located at 2501 Museum Way, Fort Worth, Texas 76107 (the "Community"); and

WHEREAS, the Community is located in Tarrant County, Texas (the "County"); and

WHEREAS, the aggregate maximum stated principal amount of the Bonds to be issued on a tax-exempt basis to be used to refinance the Community is \$81,000,000 (provided that an additional amount of bonds may be issued on a taxable basis); and

WHEREAS, Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), requires that the Bonds and the Community to be financed with proceeds of the Bonds be approved by the "applicable elected representative" (the "AER") of the governmental unit having jurisdiction over the area in which the Community are or will be located, after a public hearing following reasonable public notice; and

WHEREAS, with respect to the Bonds and the Community, the Commissioners Court (the "Commissioners Court") of the County is an AER; and

WHEREAS, a public hearing with respect to the Bonds was held on November 7, 2024 (the "Public Hearing") by the duly appointed hearing officer of the Issuer (the "Hearing Officer"), notice of such Public Hearing having been published not less than seven days before the day of such Public Hearing in a newspaper of general circulation available to residents within the boundaries of the County, all as shown in **Exhibit A** attached hereto; and

WHEREAS, the issuance of the Bonds and the action of the Commissioners Court with respect to the matters described herein will create no liability for the County or its residents;

NOW THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF TARRANT COUNTY, TEXAS THAT:

1. All actions taken by or on behalf of the County or the Issuer with respect to the appointment of the Hearing Officer, the publication of the Notice of the Public Hearing and the conducting of such Public Hearing are hereby authorized, approved and ratified.

2. In order to comply with Section 147(f) of the Code, the Public Hearing has been held by or on behalf of the County, in which hearing members of the public were permitted to express their views with respect to the Community and the issuance of the Bonds for such purpose. Notice of such hearing was published no less than seven days prior to such hearing in a newspaper of general circulation in the County, and an affidavit of the publication of such notice and a copy of such notice are each attached to **Exhibit A** hereto. Based upon the results of such hearing (as shown in the certificate of public hearing officer attached hereto as **Exhibit A**), and for purposes of complying with Section 147(f) of the Code, the issuance of the Bonds for the Community is hereby approved

3. THE COUNTY, THE COMMISSIONERS COURT, THE COUNTY JUDGE AND ALL OTHER COUNTY OFFICIALS MAKE NO REPRESENTATION OR WARRANTY OF ANY KIND WHATSOEVER WITH RESPECT TO THE COMMUNITY OR THE ISSUANCE, CREDITWORTHINESS OR REPAYMENT OF THE BONDS TO BE ISSUED BY THE ISSUER WITH RESPECT TO THE COMMUNITY. UNDER NO CIRCUMSTANCES SHALL THE COUNTY HAVE ANY LIABILITY, FINANCIAL OBLIGATION OR RESPONSIBILITY OF ANY KIND WITH RESPECT TO THE PAYMENT OF BONDS ISSUED FOR THE COMMUNITY OR FOR THE CONSTRUCTION, MAINTENANCE, OPERATION OR ANY OTHER ASPECT OF THE COMMUNITY.

4. The County Judge and County Clerk of the County and other officers or representatives of the County are hereby authorized to execute and deliver such instruments, certificates, or documents necessary or advisable to carry out the intent and purpose of this resolution.

5. This resolution shall take effect immediately upon its passage and shall continue in force and effect from the date hereof.

PASSED AND APPROVED this 17th day of December, 2024.

Exhibit A

[See Attached]

CERTIFICATE OF PUBLIC HEARING OFFICER
REGARDING PUBLIC HEARING (INTERNAL REVENUE CODE § 147(f))

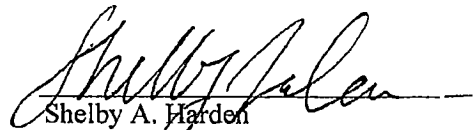
Re: Tarrant County Cultural Education Facilities Finance Corporation Retirement Facility Revenue Bonds (The Stayton at Museum Way Project) Series 2024 in one or more series (the "Bonds")

I, the undersigned, do hereby make and execute this certificate for the benefit of all persons interested in the reissuance for federal tax purposes of the above-captioned Bonds.

I hereby certify as follows:

1. I am the duly appointed hearing officer for the public hearing which was held in connection with the issuance of the Bonds at the time and place indicated in the Notice of Public Hearing attached hereto as **Schedule 1**.
2. The Notice of Public Hearing was published no less than seven days before the date of the public hearing, as evidenced by the Affidavit of Publication of the Notice of Public Hearing attached hereto as **Schedule 1**.
3. All persons (if any) appearing at the public hearing were given an opportunity to comment on the proposed issuance of the Bonds. No such persons appeared or made comments except as set forth on **Schedule 2** attached hereto.
4. After giving all interested persons an opportunity to appear and comment, the public hearing was declared closed.

WITNESS MY HAND as of the 4th day of December, 2024.


Shelby A. Harden
Hearing Officer

Schedule 1 - Affidavit of Publication of the Notice of Public Hearing (with Attached Notice of Public Hearing)
Schedule 2 - Names and Comments of Persons Attending Public Hearing

**Schedule 1
to Exhibit A**

AFFIDAVIT OF PUBLICATION WITH ATTACHED NOTICE OF PUBLIC HEARING

The Dallas Morning News

AFFIDAVIT OF PUBLICATION

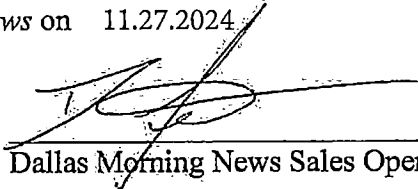
STATE OF TEXAS

COUNTY OF DALLAS

Before me, a Notary Public in and for Dallas County, this day personally appeared David Ferster, Advertising Representative for *THE DALLAS MORNING NEWS* being duly sworn by oath, states the attached advertisement of: Ad# 4629

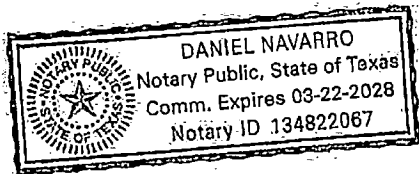
BRACEWELL LLP

Appeared in *The Dallas Morning News* on 11.27.2024


Dallas Morning News Sales Operations

Sworn to and subscribed before me this

Date: 11.27.2024




Notary Public, State of Texas

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**Schedule 2
to Exhibit A**

NAMES AND COMMENTS OF PERSONS ATTENDING PUBLIC HEARING

None.