

**Notice of Hearing on
Iowa Finance Authority
Revenue Bonds
for Lifespace Communities, Inc.
Posted to IFA Website on January 22, 2026**

A public hearing will be held on February 4, 2026, at the offices of the Iowa Finance Authority, 1963 Bell Avenue, Suite 200, Des Moines, Iowa, at 8:30 a.m. on the proposal for the Iowa Finance Authority (the “Authority”) to issue its Qualified 501(c)(3) Revenue Bonds (Lifespace Communities, Inc.) under Section 145 of the Internal Revenue Code of 1986, as amended, consisting of one or more series, in an aggregate principal amount not to exceed \$800,000,000 (the “Bonds”), for the purpose of loaning the proceeds thereof to Lifespace Communities, Inc., an Iowa nonprofit corporation (the “Borrower”) headquartered at 801 Grand Avenue, Suite 300, Des Moines, Iowa, (i) to pay or reimburse the Borrower for a portion of the costs of acquiring, constructing, improving, renovating and equipping and miscellaneous capital improvements to various life care retirement communities (the “Projects”) owned and operated by the Borrower or its affiliates as described more fully below, (ii) to fund deposits to one or more reserve funds; (iii) to fund capitalized interest on one more of the Projects, and (iv) to pay costs associated with the issuance of the Bonds. The Borrower (or one of its wholly-owned affiliates) will be the initial owner and principal user of the Projects. The Projects consist of the following at the below-described campuses owned and operated by the Borrower and its affiliates:

1. Beacon Hill, owned and operated by the Borrower, located at 2400 S. Finley Road, Lombard, Illinois 60148 (the “Beacon Hill Campus”). The Beacon Hill project is expected to include (a) construction of additional assisted living and memory care units, (b) construction of a new skilled nursing facility, (c) construction of new independent living units, and (d) other additions, renovations, remodeling, equipping and miscellaneous capital improvements to the Beacon Hill Campus in an amount not expected to exceed \$100,000,000.

2. Claridge Court, owned and operated by the Borrower, located at 8101 Mission Road, Prairie Village, Kansas 66208 (the “Claridge Court Campus”). The Claridge Court project is expected to include additions, renovations, remodeling, equipping and miscellaneous capital improvements to the Claridge Court Campus in an amount not expected to exceed \$60,000,000.

3. Friendship Village of Bloomington, owned and operated by the Borrower, located at 8100 Highwood Drive, Bloomington, Minnesota 55438 (the “Friendship Village of Bloomington Campus”). The Friendship Village of Bloomington project is expected to include additions, renovations, remodeling, equipping and miscellaneous capital improvements to the Friendship Village of Bloomington Campus in an amount not expected to exceed \$15,000,000.

4. Friendship Village of South Hills, owned and operated by the Borrower, located at 1290 Boyce Road, Upper St. Clair, Pennsylvania 15241 (the “Friendship Village of South Hills Campus”). The Friendship Village of South Hills project is expected to include (a) construction of a new skilled nursing facility, and (b) additions, renovations, remodeling, equipping and miscellaneous capital improvements to the Friendship Village of South Hills Campus in an amount not expected to exceed \$50,000,000.

5. Newcastle Place, owned and operated by Newcastle Place, LLC, a Wisconsin limited liability company and an affiliate of the Borrower, located at 12600 N. Port Washington Road, Mequon, WI 53092 (the “Newcastle Place Campus”). The Newcastle Place project is expected to include additions, renovations, remodeling, equipping and miscellaneous capital

improvements to the Newcastle Place Campus in an amount not expected to exceed \$15,000,000.

6. Oak Trace, owned and operated by the Borrower, located at 200 Village Drive, Downers Grove, Illinois 60516 (the “Oak Trace Campus”). The Oak Trace project is expected to include additions, renovations, remodeling, equipping and miscellaneous capital improvements to the Oak Trace Campus in an amount not expected to exceed \$15,000,000.

7. Querencia at Barton Creek, owned and operated by Barton Creek Senior Living Center, a Texas nonprofit corporation and an affiliate of the Borrower, located at 2500 Barton Creek Road, Austin, Texas 78735 (the “Querencia Campus”). The Querencia project is expected to include (a) construction of new independent living units and common amenity space and (b) additions, renovations, remodeling, equipping and miscellaneous capital improvements to the Querencia Campus in an amount not expected to exceed \$310,000,000.

At the Borrower’s discretion, the Bond proceeds may be allocated to finance all, a part, or none of the Projects at each location.

The hearing will also be held telephonically, and will be accessible through the following toll-free number: (800) 532-1215; Conference ID: 401 690 921#. Written comments can be submitted to the Authority prior to the hearing date at its offices at Attn: Chief Financial Officer, 1963 Bell Avenue, Suite 200, Des Moines, Iowa 50315.

The Bonds, when issued, will be limited obligations of the Authority and will not constitute a general obligation or indebtedness of the State of Iowa or any political subdivision thereof, including the Authority, nor will they be payable in any amount by taxation, but the Bonds will be payable solely and only from amounts received from the Borrower, the obligations of which will be sufficient to pay the principal of, interest and redemption premium, if any, on the Bonds as and when they shall become due.

At the time and place fixed for the hearing, all individuals who appear or participate by telephone will be given an opportunity to express their views for or against the proposal to issue the Bonds for the purpose of financing the Projects, and all written comments previously filed with the Authority as described above will be considered.

Aaron Smith
Chief Financial Officer
Iowa Finance Authority