

**TOWNSHIP OF FREEHOLD, NEW JERSEY**  
**NOTICE OF PUBLIC HEARING**  
**WITH RESPECT TO**  
**PUBLIC FINANCE AUTHORITY**  
**NOT TO EXCEED \$45,000,000 REVENUE BONDS**  
**(APPLEWOOD VILLAGE, INC. PROJECT) SERIES 2024**

NOTICE IS HEREBY GIVEN that on the 22nd day of May, 2024, commencing at 2:00 p.m., a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), will be held by the Township of Freehold, New Jersey (the "Township") with respect to the proposed issuance by the Public Finance Authority (the "Authority") of its Revenue Bonds (Applewood Village, Inc. Project) Series 2024 which are expected to be issued pursuant to a plan of financing in an amount not to exceed \$45,000,000 (the "Bonds"). The Township will not be conducting a public hearing at which interested persons may be physically present. Interested persons may participate in the telephonic public hearing by calling the following telephonic conference line **(888) 475-4499** (a toll free telephone number) and entering participant code **8756030834#** at the prompt.

The Bonds are expected to be qualified 501(c)(3) bonds, as defined in section 145 of the Code, and are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, and the proceeds from the sale of the Bonds will be loaned to Applewood Village, Inc., a New Jersey nonprofit corporation and 501(c)(3) organization (the "Corporation") and used, together with other funds of the Corporation, to: (i) pay a portion of the costs of acquiring and improving an existing continuing care retirement community known as "Applewood" which has 300 independent living units, a 60-skilled nursing bed long term care facility, and a 51-bed assisted-living facility, with 11 memory care units (collectively, the "Project"); (ii) fund certain required reserves; and (iii) pay a portion of the costs of issuance of the Bonds.

The Project will be owned by the Corporation. The Project is located at 1 Applewood Drive, Freehold, New Jersey 07728.

The Township will have no financial obligations with respect to the Bonds. The Bonds will be limited obligations of the Authority payable solely from the loan repayments to be made by the Corporation to the Authority, and certain funds and accounts established by the bond agreement for the Bonds.

The hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits of the Project, its location, the issuance of the Bonds or related matters. Oral comments will be limited to 5 minutes per speaker. A person wishing to speak at the hearing will be asked to provide his or her name, address and the person(s) or entity(ies) he or she represents, if any, prior to speaking. Written comments should be delivered to John D. Draikiwicz, Esq. electronically by email at [jdraikiwicz@gibbonslaw.com](mailto:jdraikiwicz@gibbonslaw.com) for receipt not later than the date and time of the hearing.

This notice is published in accordance with the public notice requirements of Section 147(f) of the Code, as modified by Internal Revenue Service Revenue Procedure 2022-20.

Dated: May 14, 2024