

RESOLUTION NO. R 004 24

A RESOLUTION OF THE COUNTY COUNCIL OF SUSSEX COUNTY, DELAWARE, FOR THE PURPOSE OF SATISFYING SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED, APPROVING THE ISSUANCE OF NOT TO EXCEED \$80,000,000 OF BONDS TO BE ISSUED BY THE INDUSTRIAL DEVELOPMENT AUTHORITY OF THE CITY OF SIERRA VISTA

WHEREAS, the purpose of this resolution is to satisfy the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), in order to qualify the interest portion of revenue notes, bonds or other obligations (the "Bonds"), in an amount not to exceed \$80,000,000, to be issued by The Industrial Development Authority of the City of Sierra Vista (the "Authority") in one or more series pursuant to a plan of financing for the benefit of the Borrower (as defined below), for exclusion from the gross income of the owners thereof for federal income tax purposes pursuant to the applicable provisions of the Code; and

WHEREAS, a portion of the Bonds in an amount not to exceed \$6,000,000 will be allocated to and used in Sussex County, Delaware (the "Sussex County Portion"); and

WHEREAS, representatives designated by Sussex County, Delaware (the "County") to conduct a Public Hearing, as defined below (the "County's Designee"), have informed the County Council of Sussex County (the "County Council") that the Sussex County Portion will be loaned to Inperium, Inc., a Pennsylvania nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code (together with its affiliates or assigns, the "Borrower"), to finance and/or refinance, as applicable, all or a portion of the costs of: (a) the acquisition, construction, improvement, and/or equipping of healthcare facilities and other related property located at various locations within Sussex County, Delaware, as described on Exhibit A, attached hereto (the "Bond-Financed Facilities"); (b) funding any required reserve funds, including a deposit to the debt service reserve fund, (c) paying capitalized interest on the Bonds, if any, and (d) paying certain issuance expenses related to the Bonds (collectively, the "Project"). The Bond-Financed Facilities will be owned and/or operated by the Borrower or one of its affiliates, each of which is an organization described in Section 501(c)(3) of the Code; and

WHEREAS, the Bonds are payable solely from loan repayments to be made by the Borrower and will not be debt obligations of the County, the Authority, the City of Sierra Vista, the State of Arizona or any political subdivision or other governmental entity of either the State of Delaware or the State of Arizona; and

WHEREAS, the County's Designee has informed the County Council that in order to satisfy the requirements of Section 147(f) of the Code a public hearing concerning the Project and the proposed Bonds was held at or about 10:15 a.m. local time (EST) on March 5, 2024 at the Council Chambers, Sussex County Administration Building, 2 The Circle, Georgetown, DE 19947 (the "Public Hearing"), after reasonable public notice was given in accordance with applicable law; and

WHEREAS, the County's Designee has informed the County Council that, after reasonable public notice was given, the Public Hearing was held and that no oral or written objections were raised with respect to the proposed nature and location of the Bond-Financed Facilities or the Project and the financing thereof with the Sussex County Portion of the proposed issuance of the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNTY COUNCIL OF SUSSEX COUNTY DELAWARE, as follows:

1. Pursuant to Section 147(f) of the Code and the Act, the County Council of Sussex County, Delaware as the highest applicable elected representative of a governmental unit having jurisdiction over the Bond-Financed Facilities to be financed or refinanced with the proceeds of the Bonds, hereby approves the Bonds and the proceedings under which the Bonds are to be issued by the Authority;

2. This Resolution shall be in full force and effect from and after its passage as provided by law, and any provisions of any previous resolutions in conflict with the provisions herein are hereby superseded;

3. The appropriate officers of the County Council are hereby authorized and directed to do all such things and to execute and deliver all such documents on behalf of Sussex County as may be necessary or desirable to effectuate the intent of this Resolution; and

4. It is necessary for the preservation of the peace, health and safety of Sussex County, Delaware that this resolution becomes immediately effective upon its passage and adoption.

I DO HEREBY CERTIFY THAT THE FOREGOING IS A TRUE AND CORRECT COPY OF RESOLUTION NO. R 004 24 ADOPTED BY THE SUSSEX COUNTY COUNCIL ON THE 5<sup>th</sup> DAY OF MARCH 2024.



Tracy N. Torbert  
Clerk of the Council



**Exhibit A**  
Bond Financed Facilities located in Sussex County, Delaware

User/Affiliate	Street Address	City/State	County	Zip Code	Anticipated Bond Allocation
Conexio	35906 Zion Church Road	Frankford, DE	Sussex	19945	\$850,000
Conexio	401 S Washington St	Milford, DE	Sussex	19963	\$400,000
Conexio	620 Cedarwood Road	Milford, DE	Sussex	19963	\$500,000
Conexio	18 N Arch St Extension	Seaford, DE	Sussex	19973	\$550,000
Conexio	22910 Pine Road	Lewes, DE	Sussex	19958	\$800,000
Conexio	1071 W 6th Street	Laurel, DE	Sussex	19956	\$400,000
Conexio	315 Old Landing Road, 317 Old Landing Road	Millsboro, DE	Sussex	19966	\$2,500,000