

NOTICE OF PUBLIC HEARING AND BONDS TO BE ISSUED

NOTICE IS HEREBY GIVEN that on September 5, 2018, the Governing Board (the "Board") of the Municipal Building Authority of Tooele City, Utah (the "Authority") adopted a resolution (the "Resolution") declaring its intention to issue its Lease Revenue Bonds, Series 2018 (the "Bonds") (to be issued in one or more series and with such other series or title designation(s) as may be determined by the Authority) pursuant to the Local Building Authority Act, Title 17D, Chapter 2, Utah Code Annotated 1953, as amended, and the Local Government Bonding Act, Title 11, Chapter 14, Utah Code Annotated 1953, as amended, and calling a public hearing to receive input from the public with respect to the issuance of the Bonds.

TIME, PLACE AND LOCATION OF PUBLIC HEARING

The Authority shall hold a public hearing on September 26, 2018, at the hour of 7:00 p.m. The location of the public hearing is 90 North Main Street, Tooele, Utah. The purpose of the public hearing is to receive input from the public with respect to (i) the issuance of the Bonds and (ii) any potential economic impact that the improvements, facility, or property financed in whole or in part with the proceeds of the Bonds may have on the private sector. All members of the public are invited to attend and participate.

PURPOSE FOR ISSUING THE BONDS

The Authority intends to issue the Bonds for the purpose of (i) financing the acquisition, construction, and equipping of a new police facility, and related improvements (the "Project"), (ii) funding any required deposit to a debt service reserve fund, (iii) funding any required capitalized interest during the construction period of the Project and (iv) paying issuance expenses to be incurred in connection with the issuance of the Bonds.

PARAMETERS OF THE BONDS

The Authority intends to issue the Bonds in the principal amount of not to exceed Nine Million Dollars (\$9,000,000), to bear interest at a rate of not to exceed five percent (5.0%) per annum, to mature in not more than thirty-two (32) years from their date or dates, and to be sold at a price not less than ninety-seven percent (97%) of the total principal amount thereof.

The Bonds are to be issued and sold by the Authority pursuant to the Resolution, including as part of said Resolution, the draft of a General Indenture of Trust and a First Supplemental Indenture, (collectively, the "Indenture"), a Master Lease Agreement (the "Master Lease"), a Leasehold Deed of Trust and Assignment of Rents (the "Deed of Trust"), and a Ground Lease Agreement (the "Ground Lease"), which were before the Board and attached to the Resolution at the time of the adoption of the Resolution and said Indenture, Master Lease, Deed of Trust, and Ground Lease, and are to be adopted by the Board in such form and with such changes thereto as shall be approved by the Board upon the adoption thereof; provided that the principal amount, interest rates, maturity, and discount of the Bonds will not exceed the maximums set forth above.

Copies of the Resolution, the Indenture, the Master Lease, the Deed of Trust, and the Ground Lease are on file in the office of the Secretary of the Authority located at 90 North Main

