

**NOTICE OF PUBLIC HEARING  
BY THE  
NORTH CAROLINA MEDICAL CARE COMMISSION  
REGARDING THE FINANCING OF THE ACQUISITION,  
REHABILITATION AND EQUIPPING OF SENIOR LIVING  
FACILITIES WITH THE PROCEEDS OF  
TAX-EXEMPT REVENUE BONDS**

NOTICE IS HEREBY GIVEN to all interested persons that a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “*Code*”), will be held on September 15, 2025, at 11:30 a.m. in Conference Room 026A of the Edgerton Building at 809 Ruggles Drive, Raleigh, North Carolina 27603 by the North Carolina Medical Care Commission (the “*Commission*”), at which time any person may be heard regarding the proposed acquisition, rehabilitation and equipping of senior living facilities with proceeds of tax-exempt bonds. Notice is being given pursuant to Treasury Regulations Section 1.147(f)-1(d)(4)(iii).

The Commission has been requested by ASHF Hold Co 1 LLC (the “*Borrower*”), a wholly-owned subsidiary of Affordable Senior Housing Foundation, Inc., a North Carolina nonprofit corporation and organization described in 501(c)(3) of the Code, to issue its North Carolina Medical Care Commission Retirement Facilities Revenue Bonds (Affordable Senior Housing Foundation Portfolio), Series 2025A (the “*Bonds*”), in an aggregate principal amount not to exceed \$35,000,000 for the purpose of (i) making a loan to the Borrower of which the Borrower will use (A) not exceeding approximately \$12,000,000 to assist in the financing of the acquisition, rehabilitation and equipping of certain senior living facilities known as Haywood Lodge and Retirement Center and Spicewood Cottages, (B) not exceeding approximately \$5,000,000 to assist in the financing of the acquisition, rehabilitation and equipping of a senior living facility known as Helping Hands Assisted Living, and (C) not exceeding approximately \$18,000,000 to assist in the financing of the acquisition, rehabilitation and equipping of certain senior living facilities known as (I) Bradford Village of Kernersville - West, (II) Gardens at Bradford Village Apartments, (III) Memory Cary of the Triad and Bradford Village Apartments, and (IV) The Oaks of Alamance (collectively, the “*Project*”); (ii) funding a debt service reserve fund with respect to the Bonds; (iii) financing interest on the Bonds; and (iv) paying costs associated with the issuance of the Bonds. The Bonds will constitute “*qualified 501(c)(3) bonds*” within the meaning of Section 145(a) of the Code. Each of the facilities constituting the Project will be owned and operated by the Borrower or one or more limited liability companies the sole member of which is the Borrower.

The name and address of each facility being acquired as part of the Project are as follows:

- Spicewood Cottages located at 59 Loving Way, Clyde, North Carolina 28721; 65 Loving Way, Clyde, North Carolina 28721; 67 Loving Way, Clyde, North Carolina 28721; and 39 Loving Way, Clyde, North Carolina 28721;
- Haywood Lodge and Retirement Center, located at 251 Shelton Street, Waynesville, North Carolina 28786;
- Helping Hands Assisted Living, located at 2052 US 70 West Highway, Goldsboro, North Carolina 27530;
- Bradford Village of Kernersville - West, located at 602 Piney Grove Road, Kernersville, North Carolina 27284;

- Gardens at Bradford Village Apartments located at 586 Piney Grove Road, Kernersville, North Carolina 27284;
- Memory Care of the Triad and Bradford Place Apartments, located at 413 North Main Street, Kernersville, North Carolina 27284; and
- The Oaks of Alamance, located at 1670 Westbrook Avenue, Burlington North Carolina 27215.

The Bonds will be special limited obligations of the Commission payable solely from the loan repayments to be made by the Borrower to the Commission, and certain funds and accounts established 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 issuance of the Bonds and the Project. Any person wishing to comment in writing on the issuance of the Bonds or the Project should forward comments, for receipt prior to the date and time of the public hearing specified above, to Mr. Geary W. Knapp, JD, CPA, Assistant Secretary, North Carolina Medical Care Commission, 809 Ruggles Drive, Raleigh, North Carolina 27603.

**NORTH CAROLINA MEDICAL CARE COMMISSION**  
**By: Geary W. Knapp, JD, CPA, Assistant Secretary**