



**OFFICE OF THE CITY COUNCIL**

27700 Hilliard Blvd. Phone 440.871.3300  
Westlake, OH 44145 Fax 440.617.4089

**NOTICE OF PUBLIC HEARING**

Notice is hereby given that a public hearing will be held by the City Council of the City of Westlake, Ohio (the “City”), on Thursday, January 21, 2021, at 8:00 p.m. EST at the Westlake City Hall Council Chambers, 27700 Hilliard Boulevard, Westlake, Ohio 44145, to discuss the possible issuance by the City of its Healthcare Improvement Revenue Bonds, Series 2021 (LEC – Concord Reserve Project), which may be issued in one or more series in an aggregate principal amount not to exceed \$53,000,000 (the “Bonds”) on behalf of LEC – Concord Reserve Holding Co. LLC, an Ohio nonprofit limited liability company (the “Borrower”), and affiliates of the Borrower that are included in an obligated group with respect to the Bonds, consisting of the Borrower, Concord Reserve Realty, LLC, an Ohio nonprofit limited liability company (“CRR”), and Lutheran Home, Luther House, and Lutheran Elderhood Foundation d/b/a Concord Reserve Foundation (the “Foundation”), each an Ohio nonprofit corporation (collectively, the “Obligated Group”), and the approval of the plan of finance to be effectuated thereby. Lutheran Home is the sole member of CRR. Life Enriching Communities, an Ohio nonprofit corporation headquartered in Loveland, Ohio (“LEC”), is the sole member of the Borrower, which is the sole member of Lutheran Home, Luther House and the Foundation. If authorized, the Bonds will be qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the “Code”).

If the issuance of the Bonds is authorized, the proceeds of the Bonds would be made available to the Borrower and other members of the Obligated Group and used to (a) refinance and retire certain indebtedness incurred by the Borrower and/or other members of the Obligated Group (the “Prior Loans”) in connection with the financing and refinancing of the acquisition, construction, equipping, improving, and renovation of “hospital facilities” (within the meaning of Chapter 140 of the Ohio Revised Code (the “Act”)) located at 2116 and 2154 Dover Center Road, Westlake, Ohio 44145, which are proximate sites and used for similar purposes (collectively, the “Facilities”); (b) finance the costs of certain capital improvements to the Facilities, (c) fund one or more debt service reserve funds for the payment of principal and interest on the Bonds, and (d) pay certain costs incurred in connection with the issuance of the Bonds, all as permitted by the Act. All proposed uses of the Bond proceeds in the maximum amount of \$53,000,000 are referred to collectively herein as the “Project.” The Borrower is a “disregarded entity” of LEC for federal tax purposes. The owners of the Facilities will be CRR and Luther House.

**The Bonds shall not represent or constitute a debt or pledge of the faith and credit of the City of Westlake, Ohio, the State of Ohio, or any political subdivision of the State of Ohio.** All property financed and/or refinanced by a portion of the proceeds of the Bonds constitutes “hospital facilities” as that term is defined in the Act.

Interested persons are invited to attend this public hearing and will be given an opportunity to express their views concerning the Project and the proposed issuance of the Bonds. Interested persons may also express their views concerning the Project and the proposed issuance of the Bonds prior to the public hearing by sending correspondence to the City in advance of 8:00 p.m. EST on Thursday, January 21, 2021, at the following address: Westlake City Hall Council Chambers, 27700 Hilliard Boulevard, Westlake, Ohio 44145, Attention: Clerk of Council, and clearly marked “RE: Healthcare Improvement Revenue Bonds, Series 2021 (LEC – Concord Reserve Project).” This Notice is given pursuant to and in accordance with Section 147(f) of the Internal Revenue Code of 1986, as amended, and applicable regulations thereunder.

*/s/ Denise L. Rosenbaum*

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Clerk of Council

City Council of the City of Westlake, Ohio