

PUBLIC HEARING NOTICE

NOTICE IS HEREBY GIVEN that a public hearing will be held by the Philadelphia Authority for Industrial Development (the “Authority”), at 10 a.m. Eastern Time, on March 24, 2026. In accordance with local law and Internal Revenue Service Revenue Procedure 2022-20, the meeting will be held via conference call by dialing the toll-free number 1 (855) 633-2040 and then when prompted, passcode 2926401#. The purpose of the public hearing is to discuss the proposed issuance of indebtedness by the Authority to finance the following project:

A. Name of the Borrower/Initial Owner of Project: The Cobbs Creek Restoration and Community Foundation, a Pennsylvania not-for-profit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), or an affiliate thereof (the “Borrower”).

B. Maximum Aggregate Principal Amount of Indebtedness: \$85,000,000.

C. Description of Project: The proposed issuance by the Authority of qualified 501(c)(3) bonds, as defined in Section 145 of the Code, in one or more series, in an aggregate principal amount not to exceed \$85,000,000 (the “Bonds”) for the benefit of the Borrower. The proceeds of the Bonds will be loaned to the Borrower pursuant to a loan agreement between the Authority and the Borrower and used to: (i) finance and refinance the costs of the construction, rehabilitation, improvement and equipping of a facility or facilities related to a public golf course (to be known as Cobbs Creek Golf and Community Center) with the street address of 7400 Lansdowne Avenue, Philadelphia, PA 19151 (the “Project”); (ii) fund capitalized interest for the Bonds; (iii) fund one or more debt service reserve funds for the Bonds; and (iv) pay all or a portion of the costs of issuance of the Bonds. The Project is located entirely within the territorial limits of the City of Philadelphia.

This notice is published in accordance with, and the public hearing is being held by the Authority as the issuer of obligations as required by Section 147(f) of the Code, and federal income tax regulations promulgated thereunder. At the public hearing, persons participating will be afforded an opportunity to comment on the proposed Project and the proposed issuance of indebtedness.

PHILADELPHIA AUTHORITY FOR
INDUSTRIAL DEVELOPMENT