

**ANCHORAGE, ALASKA**  
**AR No. 2023-221**

**A RESOLUTION OF THE ANCHORAGE ASSEMBLY APPROVING A PORTION OF THE ISSUANCE OF THE PUBLIC FINANCE AUTHORITY REVENUE BONDS, SERIES 2023 (AURORA INTEGRATED ONCOLOGY FOUNDATION) IN A MAXIMUM AGGREGATE PAR AMOUNT NOT TO EXCEED \$250,000,000.**

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**WHEREAS**, the Public Finance Authority (the "Issuer"), a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended, has received a request from Aurora Integrated Oncology Foundation, a Delaware not-for-profit corporation (the "Borrower") and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (the "Code") to issue one or more series of the Issuer's qualified 501(c)(3) conduit revenue bonds, as defined in Section 145 of the Code, in a maximum aggregate par amount not to exceed \$250,000,000 (the "Bonds") to (a) either via the acquisition of the membership interests in the entities that own such assets or through the acquisition of such assets directly, finance the acquisition of (i) various existing radiation oncology centers located in the State of Alaska including, without limitation, the real estate and equipment related to such centers, including a radiation oncology facility located within the boundaries of the Municipality of Anchorage (the "Anchorage Treatment Facility"), and (ii) a professional physician practice providing physicians to provide services in such existing radiation oncology center located within the boundaries of the Municipality of Anchorage (the "Physician Practice"), (b) fund one or more debt service reserve funds; and (c) pay costs incurred in connection with the issuance of the Bonds; and;

**WHEREAS**, on the date of issuance of the Bonds, the Anchorage Treatment Facility will be owned by Anchorage Midtown Radiation Oncology Center, LLC, the sole member of which will be the Borrower, and will be located at 188 W. Northern Lights Blvd., Anchorage, Alaska and expected to be acquired for a par amount of not more than \$120,000,000, and the Physician Practice will be owned by Anchorage Associates in Radiation Medicine, LLC, the sole member of which will be the Borrower, and will be located at 3851 Piper Street, Anchorage, Alaska and expected to be acquired for a par amount of not more than \$3,000,000 (together with the amount for the Anchorage Treatment Facility, the "Anchorage Portion"); and

**WHEREAS**, the remaining portion of the proceeds of the Bonds will be used to finance the acquisition of existing radiation oncology centers, real estate, equipment and a professional physician practice as described above in the Matanuska-Susitna Borough, Alaska, the City of Soldotna, Alaska, and the City and Borough of Juneau, Alaska, as well as for the other uses described above; and

**WHEREAS**, the Internal Revenue Code of 1986 (the "Code") authorizes the issuance of revenue bonds for a "qualified 501(c)(3) entity," such as the Borrower; and

1 **WHEREAS**, Section 147(f) of the Code requires that qualified 501(c)(3) bonds be  
2 approved by the applicable elected representatives of the governmental units  
3 having jurisdiction over the areas in which the assets being financed by the Bonds  
4 are located, and the Assembly (the “Assembly”) of the Municipality of Anchorage,  
5 Alaska (“Anchorage”) is the “applicable elected representative” of the governmental  
6 unit having jurisdiction over the area in which the portion of the Project consisting of  
7 the Anchorage Treatment Facility and Physician Practice being financed with the  
8 Anchorage Portion of the proceeds of the Bonds is located; and  
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10 **WHEREAS**, on the date of this Resolution’s approval, the Assembly conducted a  
11 public hearing, adequate notice of this hearing having been published pursuant to  
12 Section 147(f) of the Code, to provide a reasonable opportunity for members of the  
13 public to express their views regarding the issuance of the Bonds and the uses and  
14 purposes of the proceeds of the Bonds; and  
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16 **WHEREAS**, under no circumstances will Anchorage be in any way legally or  
17 morally, obligated to repay any portion of the Bonds or in any other way incur any  
18 liability related thereto; and the Bonds will be special limited obligations of the Issuer  
19 payable solely from revenues and resources provided or arranged by the Borrower  
20 to be pledged to the payment of the Bonds and any credit enhancement arranged  
21 for by the Borrower; and the Bonds and interest thereon will not constitute an  
22 indebtedness or a pledge of the faith and credit of Anchorage, the State of Alaska  
23 or any political subdivision thereof; and  
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25 **WHEREAS**, the Borrower has requested that the Assembly approve the financing  
26 of the Anchorage Treatment Facility and the Physician Practice and the issuance of  
27 the Anchorage Portion of the Bonds in order to satisfy the requirements of Section  
28 147(f) of the Code; now, therefore  
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30 **THE ANCHORAGE ASSEMBLY RESOLVES:**  
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32 **Section 1.** The Assembly hereby approves of the issuance of the Anchorage  
33 Portion of the Bonds by the Issuer for the purpose of financing the Project, in a  
34 maximum aggregate par amount not to exceed \$123,000,000 for purposes of  
35 Section 147(f) of the Code.  
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37 **Section 2.** Under no circumstances will Anchorage be in any way legally or  
38 morally, obligated to repay any portion of the Bonds or in any other way incur any  
39 liability related thereto. The Bonds will be special limited obligations of the Issuer  
40 payable solely from revenues and resources provided or arranged by the Borrower  
41 to be pledged to the payment of the Bonds and any credit enhancement arranged  
42 for by the Borrower. Nothing in this Resolution obligates Anchorage to grant further  
43 approvals for the Project, the Bonds, or any other project or constitutes a  
44 representation that any other approvals needed for the Project, the Bonds, or any  
45 other project will be granted by Anchorage.  
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47 **Section 3.** The Municipal Clerk is hereby authorized and directed to transmit a  
48 certified copy of this resolution to Orrick, Herrington & Sutcliffe LLP, Bond Counsel  
49 to the Authority, c/o Les Krusen at 401 Union Street, Suite 3300, Seattle,  
50 Washington 98101.  
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**Section 4.** This resolution shall be effective immediately upon passage and approval by the Assembly.

PASSED AND APPROVED by the Anchorage Assembly this \_\_\_\_\_ day of \_\_\_\_\_, 2023.

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Chair of the Assembly

ATTEST:

\_\_\_\_\_  
Municipal Clerk

