

**A RESOLUTION APPROVING THE ISSUANCE BY THE NATIONAL FINANCE AUTHORITY OF NOT TO EXCEED \$33,000,000 OF LEASE REVENUE BONDS ON BEHALF OF NCCD – UNR FIELDHOUSE PROPERTIES LLC FOR PURPOSES OF, AND AS REQUIRED BY, SECTION 147(F) OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED (THE “CODE”). THE BONDS OR A PORTION THEREOF WILL BE “PRIVATE ACTIVITY BONDS” AND “QUALIFIED 501(C)(3) BONDS” FOR PURPOSES OF THE CODE. THE REVENUE FROM THE BOND ISSUANCE WILL BE USED TO (1) FINANCE THE DESIGN, DEVELOPMENT, CONSTRUCTION AND EQUIPPING OF AN INDOOR ALL SPORT FIELDHOUSE AND TURF FIELDS TO BE LOCATED ON THE CAMPUS OF THE UNIVERSITY OF NEVADA, RENO IN WASHOE COUNTY, NEVADA, AND (2) PAY CERTAIN COSTS OF ISSUANCE OF THE BONDS. THE BONDS ARE NOT A DEBT OR OBLIGATION OF WASHOE COUNTY, NEVADA (THE “COUNTY”), THE COUNTY IS NOT A PARTY TO THE FINANCING AND BEARS NO RISK IN THIS TRANSACTION, EITHER FINANCIAL OR REPUTATIONAL, AND HAS RECEIVED A LETTER OF INDEMNIFICATION FROM THE NEVADA SYSTEM OF HIGHER EDUCATION.**

WHEREAS, Washoe County, Nevada (the “County”) is a political subdivision of the State of Nevada, and the Board of County Commissioners (the “Governing Body”) is the elected governing body of the County; and

WHEREAS, the Borrower (as defined below) has represented the following to the County for this resolution:

1. NCCD – UNR Fieldhouse Properties LLC, a single member limited liability company organized and existing under the laws of the State of Nevada, whose sole member is National Campus and Community Development Corporation, a Texas non-profit corporation that is exempt from United States federal income taxes under Section 501(a) of the Internal Revenue Code of 1986, as amended (the “Code”), as an organization described under Section 501(c)(3) of the Code (the “Borrower”), has requested that the National Finance Authority (the “Authority”) issue its Lease Revenue Bonds (NCCD – UNR Fieldhouse Properties LLC – University of Nevada, Reno Fieldhouse Project), Series 2025 (the “Bonds”), in one or more series, in an aggregate principal amount not to exceed \$33,000,000 in order to (a) finance the cost of the design, development, construction and equipping of (i) an approximately 73,700 square foot indoor all sport fieldhouse and related amenities, (ii) an approximately 85,796 square foot outdoor turf football practice field, and (iii) an approximately 106,078 square foot turf intermural field to be located on the campus of the University of Nevada, Reno

(collectively, including related site development, utility, equipment and other improvements, the “Project”); and (b) pay expenses incurred in connection with the issuance of the Bonds, including the costs of bond insurance or other credit enhancement, if requested by the Borrower; and

2. The proceeds of the Bonds allocated to the Project and the expenses of issuance of the Bonds will not exceed a maximum principal amount of \$33,000,000; and
3. The Project (a) will be owned and operated by the Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Reno (the “University”) or its designee; (b) will be located on land owned by the University and leased to the Borrower, and (c) will be subleased by the Borrower to the University; and
4. The Bonds or a portion thereof will be “private activity bonds” and “qualified 501(c)(3) bonds” for purposes of the Code; and
5. Pursuant to Section 147(f) of the Code, prior to their issuance, the Bonds are required to be approved by the “applicable elected representative” of a governmental unit having jurisdiction over the entire area in which the Project is located, after a public hearing is held following reasonable public notice; and
6. The Borrower has requested that the Governing Body approve the financing of the Project and the issuance of the Bonds in order to satisfy the public approval requirement of Section 147(f) of the Code; and

WHEREAS, pursuant to Section 147(f) of the Code, the Governing Body has, following notice duly given in the form attached hereto as EXHIBIT A (the “TEFRA Notice”), held a public hearing regarding the financing of the Project and the issuance of the Bonds;

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COUNTY COMMISSIONERS OF WASHOE COUNTY, NEVADA, AS FOLLOWS:

1. Solely for the purposes of Section 147(f) of the Code, the Governing Body hereby approves the Project as described in the TEFRA Notice attached hereto as EXHIBIT A and the financing thereof through the issuance of the Bonds by the Authority in an aggregate principal amount not to exceed the amount set forth in the TEFRA Notice.
2. Nothing in this Resolution obligates the County to grant further approvals for the Project or any other project or constitutes a representation that any other County or other approvals needed for the Project or any other project will be granted.
3. The officers of the Governing Body are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents that they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this resolution and the financing approved hereby.

ADOPTED by the Board of County Commissioners of the County at a regular meeting of said body held on the 15<sup>th</sup> day of July, 2025, by a majority vote:

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Chair, Board of County Commissioners

[Seal]

Attest:

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County Clerk

**EXHIBIT A  
FORM OF TEFRA NOTICE**

**NOTICE OF PUBLIC HEARING  
BEFORE THE BOARD OF COUNTY COMMISSIONERS OF  
WASHOE COUNTY, NEVADA  
WITH RESPECT TO  
NOT TO EXCEED \$33,000,000 OF  
NATIONAL FINANCE AUTHORITY  
LEASE REVENUE BONDS  
(NCCD – UNR FIELDHOUSE PROPERTIES LLC –  
UNIVERSITY OF NEVADA, RENO FIELDHOUSE PROJECT)  
SERIES 2025**

Notice is hereby given that on Tuesday, July 15, 2025, a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), will be held by the Board of County Commissioners of Washoe County, Nevada (the “County”) with respect to the proposed issuance by the National Finance Authority (the “Authority”) of its Lease Revenue Bonds (NCCD – UNR Fieldhouse Properties LLC – University of Nevada, Reno Fieldhouse Project) Series 2025 (the “Bonds”), in one or more series, in an aggregate principal amount not to exceed \$33,000,000. The hearing will commence at 10:00 a.m., or as soon thereafter as the matter can be heard, and will be held at the offices of the County at the Washoe County Commission Chambers, 1001 East Ninth Street, Reno, Nevada 89512.

The Bonds are expected to be issued pursuant to New Hampshire RSA 162-S et seq., as supplemented and amended, as qualified 501(c)(3) bonds in one or more series and the proceeds from the sale of the Bonds will be loaned to NCCD – UNR Fieldhouse Properties LLC, a single member limited liability company organized and existing under the laws of the State of Nevada, whose sole member is National Campus and Community Development Corporation, a Texas non-profit corporation that is exempt from United States federal income taxes under Section 501(a) of the Code, as an organization described under Section 501(c)(3) of the Code (the “Borrower”), and used to: (a) finance the cost of the design, development, construction and equipping of (i) an approximately 73,700 square foot indoor all sport fieldhouse and related amenities, (ii) an approximately 85,796 square foot outdoor turf football practice field, and (iii) an approximately 106,078 square foot turf intermural field to be located on the campus of the University of Nevada, Reno (collectively, including related site development, utility, equipment and other improvements, the “Project”); and (b) pay expenses incurred in connection with the issuance of the Bonds, including the costs of bond insurance or other credit enhancement, if requested by the Borrower.

The Project (a) will be owned and operated by the Board of Regents of the Nevada System of Higher Education, on behalf of the University of Nevada, Reno (the “University”) or its designee; (b) will be located on land owned by the University and leased to the Borrower, and (c) will be subleased by the Borrower to the University. The Project will be located on the campus of the University of Nevada, Reno in the City of Reno, Nevada on a parcel of land which is generally bounded on the north by South Medical Way, on the south by Evans Avenue and on the west by East Stadium Way.

The Bonds will be limited obligations of the Authority payable solely from the loan repayments to be made by the Borrower to the Authority, and certain funds and accounts established by the bond indenture for the Bonds.

The Bonds, including the principal of (premium, if any) and interest thereon, will not constitute a debt or a loan of credit or a pledge of the full faith and credit or taxing power of the State of Nevada or the County within the meaning of any State of Nevada Constitutional provision or statutory limitation and shall never constitute or give rise to a pecuniary liability of the State of Nevada or the County. The Bonds shall not constitute, directly or indirectly, or contingently obligate or otherwise constitute a general obligation of or a charge against the general credit of the State of Nevada or the County, but shall be limited obligations of the Authority payable solely from the sources provided for in the proceedings for the issuance of the Bonds.

The hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits of the Project, their location, the issuance of the Bonds or related matters. Written comments will be accepted by the County at the County Clerk's Office at 1001 East Ninth Street, Building A, Reno, Nevada 89512, but must be received on or before the time and date of the hearing.

Dated: July \_\_, 2025