

NOTICE OF INTENTION

November 10, 2009

Commissioners Court of
Tarrant County, Texas
100 East Weatherford Street
Fort Worth, Texas 76196

Re: Tarrant County Cultural Education Facilities Finance Corporation Retirement Facility
Revenue Bonds (C.C. Young Memorial Homes Project) Series 2009

Dear Judge Whitley and Members of the Commissioners Court:

Pursuant to the Cultural Education Facilities Finance Corporation Act, 1528m, V.A.T.C.S., as amended (the "Act"), the Act under which Tarrant County, Texas created the Tarrant County Cultural Education Facilities Finance Corporation (the "Issuer"), and Chapter 221, Texas Health and Safety Code, as amended (the "Health Facility Act"), notice is hereby given that the Issuer intends to issue its above-captioned bonds (the "Bonds") in one or more series for the purpose of financing and refinancing a portion of the costs of acquiring, constructing, improving and equipping of certain health care facilities consisting of a continuing care retirement community known as C.C. Young located at 4829 West Lawther Drive, Dallas, Texas 75214 (the "Project"). The Project is owned by C.C. Young Memorial Home, a Texas nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 ("C.C. Young"). The Project is generally described in Attachment A attached hereto. The necessity for such Project is to assist in the maintenance of public health and to provide health facilities for the promotion and development of health care, all for the public purpose of promoting the health and welfare of citizens of the State of Texas and the Project is needed for the purpose of improving the adequacy, cost and accessibility of health care, research and education within this State.

The proposed Bonds shall be issued not less than fifteen days from the date of filing of this letter.


Sincerely,

Tarrant County Cultural Education Facilities
Finance Corporation

By 
Authorized Officer

Filed, this _____ day of November, 2009.

By: _____
County Clerk, Tarrant County, Texas

FILED
TARRANT COUNTY TEXAS
2009 NOV 10 PM 1:41
SUZANNE HENDERSON
COUNTY CLERK
BY 

Attachment A

PROJECT DESCRIPTION

The Project consists of the acquisition, construction and equipping of a residential facility for the elderly to be located on the existing campus of C.C. Young at 4829 West Lawther Drive in Dallas, Texas. The residential facility will be six stories and contain 108 independent living units and common areas, including a kitchen that will serve all of the C.C. Young facilities.

Expected Uses of Bond Proceeds

Construction costs	\$43,150,000
Capitalized Interest	6,955,000
Reserve Fund	3,795,000
Cost of Issuance	<u>1,100,000</u>
TOTAL	\$55,000,000