

\$129,345,000

Colorado Health Facilities Authority Improvement and Refunding Revenue Bonds, (Bethesda Project)  
Series 2018A-1 Taxable Series 2018A-2 Second Tier Series 2018B

CO Bethesda Senior Living

\$ 112,140,000\*

Series 2018A-1

MOODY'S: NR S&P: A- FITCH:

DATED: 12/27/2018 FIRST COUPON: 03/15/2019 DUE: 03/15 & 09/15

MATURITY AMOUNT\* COUPON PRICE

03/15/2019 255M 3.00% 2.32

(Approx. \$ Price 100.142)

09/15/2019 250M 3.00% 2.40

(Approx. \$ Price 100.421)

03/15/2020 735M 3.00% 2.49

(Approx. \$ Price 100.605)

09/15/2020 735M 3.00% 2.57

(Approx. \$ Price 100.715)

03/15/2021 755M 4.00% 2.65

(Approx. \$ Price 102.884)

09/15/2021 765M 4.00% 2.72

(Approx. \$ Price 103.326)

03/15/2022 790M 4.00% 2.78

(Approx. \$ Price 103.725)

09/15/2022 790M 4.00% 2.84

(Approx. \$ Price 104.060)

03/15/2023 820M 5.00% 2.90

(Approx. \$ Price 108.274)

09/15/2023 825M 5.00% 2.96

(Approx. \$ Price 108.914)

03/15/2024 855M 5.00% 3.02

(Approx. \$ Price 109.485)

09/15/2024 855M 5.00% 3.08

(Approx. \$ Price 109.989)

03/15/2025 885M 5.00% 3.15

(Approx. \$ Price 110.366)

09/15/2025 895M 5.00% 3.21

(Approx. \$ Price 110.733)

03/15/2026 925M 5.00% 3.28

(Approx. \$ Price 110.968)

09/15/2026 925M 5.00% 3.35

(Approx. \$ Price 111.133)

03/15/2027 960M 5.00% 3.41

(Approx. \$ Price 111.305)

09/15/2027 965M 5.00% 3.47

(Approx. \$ Price 111.418)

03/15/2028 1,000M 5.00% 3.53

(Approx. \$ Price 111.474)

09/15/2028 1,005M 5.00% 3.59

(Approx. \$ Price 111.474)

09/15/2033 11,305M 4.00% 4.20

(Approx. \$ Price 97.815)

09/15/2038 10,105M 5.00% 4.20

(Approx. \$ Price PTC 09/15/2028 106.322 Approx. YTM 4.512)

09/15/2038 4,000M 4.25% 4.45

(Approx. \$ Price 97.386)

09/15/2048 35,165M 5.00% 4.45

(Approx. \$ Price PTC 09/15/2028 104.293 Approx. YTM 4.729)

09/15/2048 6,000M 4.50% 4.70

(Approx. \$ Price 96.808)

09/15/2053 29,575M 5.00% 4.65

(Approx. \$ Price PTC 09/15/2028 102.704 Approx. YTM 4.838)

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CALL FEATURES: Optional call in 09/15/2028 @ 100.00  
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#### Sinking Fund Schedule

##### 2033 Term Bond

03/15/2029 1,040M

09/15/2029 1,045M

03/15/2030 1,080M

09/15/2030 1,090M

03/15/2031 1,125M

09/15/2031 1,130M

03/15/2032 1,170M

09/15/2032 1,180M

03/15/2033 1,220M

09/15/2033 1,225M

#### Sinking Fund Schedule

2053 Term Bond

03/15/2049 2,670M

09/15/2049 2,675M

03/15/2050 2,805M

09/15/2050 2,810M

03/15/2051 2,950M

09/15/2051 2,950M

03/15/2052 3,100M

09/15/2052 3,100M

03/15/2053 3,260M

09/15/2053 3,255M

\$ 805,000\*

Taxable Series 2018A-2

\*\*\*\*\* ATTENTION \*\*\*\*\* THE BONDS ARE TAXABLE  
MUNICIPAL SECURITIES AND THIS OFFERING IS SUBJECT TO REGULATION BY THE MUNICIPAL SECURITIES  
RULEMAKING BOARD. ALL ACTIVITY UNDERTAKEN WITH RESPECT TO THIS OFFERING MUST BE  
SUPERVISED BY A MUNICIPAL SECURITIES PRINCIPAL.

MOODY'S: NR S&P: A- FITCH:

DATED: 12/27/2018 FIRST COUPON: 03/15/2019 DUE: 09/15

MATURITY AMOUNT\* COUPON PRICE

09/15/2019 805M 3.50% 3.50

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CALL FEATURES:  
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Sinking Fund Schedule

2019 Term Bond

03/15/2019 400M

09/15/2019 405M

\$ 16,400,000\*

Second Tier Series 2018B

MOODY'S: NR S&P: BBB+ FITCH:

DATED: 12/27/2018 FIRST COUPON: 03/15/2019 DUE: 09/15

MATURITY AMOUNT\* COUPON PRICE

09/15/2023 985M 5.00% 3.375

(Approx. \$ Price 107.025)

09/15/2028 1,270M 5.00% 3.875

(Approx. \$ Price 109.031)

09/15/2033 1,625M 5.00% 4.25

(Approx. \$ Price PTC 09/15/2028 105.913 Approx. YTM 4.448)

09/15/2038 2,080M 5.00% 4.50

(Approx. \$ Price PTC 09/15/2028 103.893 Approx. YTM 4.695)

09/15/2048 6,070M 5.00% 4.75

(Approx. \$ Price PTC 09/15/2028 101.920 Approx. YTM 4.877)

09/15/2053 4,370M 5.00% 4.95

(Approx. \$ Price PTC 09/15/2028 100.374 Approx. YTM 4.977)

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CALL FEATURES: Optional call in 09/15/2028 @ 100.00

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Sinking Fund Schedule

2023 Term Bond

03/15/2019 85M

09/15/2019 85M

03/15/2020 90M

09/15/2020 100M

03/15/2021 95M

09/15/2021 100M

03/15/2022 100M

09/15/2022 110M

03/15/2023 110M

09/15/2023 110M

Sinking Fund Schedule

2028 Term Bond

03/15/2024 115M

09/15/2024 115M

03/15/2025 120M

09/15/2025 120M

03/15/2026 125M

09/15/2026 130M

03/15/2027 130M

09/15/2027 135M

03/15/2028 135M

09/15/2028 145M

Sinking Fund Schedule

2033 Term Bond

03/15/2029 145M

09/15/2029 150M

03/15/2030 150M

09/15/2030 160M

03/15/2031 160M

09/15/2031 165M

03/15/2032 165M

09/15/2032 175M

03/15/2033 175M

09/15/2033 180M

Sinking Fund Schedule

2038 Term Bond

03/15/2034 185M

09/15/2034 190M

03/15/2035 200M

09/15/2035 195M

03/15/2036 205M

09/15/2036 210M

03/15/2037 215M

09/15/2037 220M

03/15/2038 225M

09/15/2038 235M

Sinking Fund Schedule

2048 Term Bond

03/15/2039 235M

09/15/2039 245M

03/15/2040 250M

09/15/2040 255M

03/15/2041 270M

09/15/2041 265M

03/15/2042 275M

09/15/2042 280M

03/15/2043 290M

09/15/2043 295M

03/15/2044 310M

09/15/2044 310M

03/15/2045 320M

09/15/2045 325M

03/15/2046 340M

09/15/2046 340M

03/15/2047 360M

09/15/2047 355M

03/15/2048 375M

09/15/2048 375M

#### Sinking Fund Schedule

2053 Term Bond

03/15/2049 395M

09/15/2049 395M

03/15/2050 415M

09/15/2050 415M

03/15/2051 440M

09/15/2051 435M

03/15/2052 455M

09/15/2052 460M



03/15/2053 480M

09/15/2053 480M

\* - APPROXIMATE SUBJECT TO CHANGE