

EVENT NOTICE

PUBLIC FINANCE AUTHORITY TAX INCREMENT FINANCE GRANT REVENUE BONDS (STATLER HILTON & DALLAS CENTRAL LIBRARY), SERIES 2016

ISSUE DATE: AUGUST 19, 2016

Dated: January 27, 2017

The information in this filing is provided solely to comply with the contractual commitments of the Public Finance Authority (the "Issuer") to provide the information with respect to the Public Finance Authority Tax Increment Finance Grant Revenue Bonds (Statler Hilton & Dallas Central Library), Series 2016 (the "Bonds") as set forth below. This filing is not made by the Issuer in connection with a purchase or sale of bonds and accordingly is not intended to contain all information material to a decision to purchase or sell bonds.

Maturity

<u>Dates</u>	<u>CUSIP</u>
9/1/2027	74445E AA5
9/1/2028	74445E AB3
9/1/2029	74445E AC1

IRS AUDIT EXAMINATION

By letter dated January 12, 2017, the Issuer was notified by the Internal Revenue Service (the "IRS") that the Bonds have been selected for examination to determine compliance with federal tax requirements. As stated in the IRS letter, the bonds were "selected for examination because of information we [i.e., the IRS] received from external sources or developed internally that causes a concern that the debt issuance may fail one or more provisions of section 103, 141-150 of the Internal Revenue Code." The Issuer believes that the Bonds complied with all applicable provisions of the Internal Revenue Code, and the Issuer will cooperate with the IRS in its examination of the Bonds. No assurance can be given with regard to the outcome of such examination and its effect on the tax-exemption on the Bonds or the marketability of the Bonds.

MISCELLANEOUS

The information set forth herein has been obtained from the Issuer's records and other sources which are consider reliable.

Any statement in this filing which includes a matter of opinion, whether or not expressly so stated, is intended as such, and not as a representation of fact. The information contained in this filing is provided as of the respective dates specified herein and is subject to change without notice, and the submission of this filing shall not, under any circumstances, create any implication that there has been no change in the affairs of the Issuer or in the other matters described herein since the date as of which such information is provided.

In the Official Statement distributed in connection with the Bonds, the Issuer disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of its continuing disclosure agreement or from any statement made pursuant to its agreement, although holders of bonds may seek a writ of mandamus to compel the Issuer comply with its agreement.