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August 7, 2023

Pamela Goynes-Brown, Mayor
CITY OF NORTH LAS VEGAS
2250 Las Vegas Blvd. North
North Las Vegas, NV 89030

Re: Host Approval for The Industrial Development Authority of the City of Sierra Vista —
Charter School Revenue Bonds (Delta Academy Charter School Project), Series 2023--In
an Amount Not to Exceed \$30,000,000

Dear Ms. Mayor:

As required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), the North Las Vegas City Council (the “City”), is requested to hold a public hearing on August 16, 2023, to consider a proposal that the City grant host city approval for a plan of financing involving the issuance by The Industrial Development Authority of the City of Sierra Vista, Arizona or other qualified issuer (the “Issuer”) of its revenue bonds (the “Series 2023 Bonds”) in one or more series and subseries pursuant to a plan of finance in an aggregate principal amount not to exceed \$30,000,000. The proceeds of the Series 2023 Bonds are to be loaned to The Delta Academy, a Nevada nonprofit corporation and a tax-exempt organization (“Delta Academy”), to finance (i) the acquisition and improvement of certain land and charter school facilities located at 818 West Brooks Avenue, North Las Vegas, Nevada 89030, which Delta Academy currently leases and operates as a 6-12 charter school known as “Delta Academy,” (ii) the funding of certain reserve funds, and (iii) the payment of the costs of issuing the Series 2023 Bonds (the “Delta Academy Project”).

The Issuer held also a public hearing in accordance with Section 147(f) of the Code to consider the Delta Academy Project and the proposed issuance of the Series 2023 Bonds by the Issuer, which also requires approval by the Mayor and City Council of the City of Sierra Vista, Arizona.

The Series 2023 Bonds are special limited obligations of the Issuer. The Series 2023 Bonds are limited obligations that are repayable from revenues of Delta Academy. The Series 2023 Bonds will not constitute a debt or obligation of the City, of Clark County, Nevada, or of the State of Nevada (the “State”). Neither the credit nor the taxing power of the State or of any political subdivision thereof (including, but not limited to Clark County and the City) will be pledged or obligated for payment of the Series 2023 Bonds.



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In accordance with the requirement set forth in Section 147(f) of the Code, we request your approval of the issuance of the Series 2023 Bonds for the Delta Academy Project.

Thank you for your consideration of this matter.

Sincerely,

A handwritten signature in black ink that reads "Michele Bax".

/s/ Michele Bax

BALLARD SPAHR LLP

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In my capacity as Mayor, and after City Council approval, I hereby grant host city approval for the issuance by The Industrial Development Authority of the City of Sierra Vista, Arizona, of its revenue bonds (the "Series 2023 Bonds") in an aggregate principal amount not to exceed \$30,000,000, the proceeds of which will be loaned to The Delta Academy, a Nevada nonprofit corporation and a tax-exempt organization, to finance (i) the acquisition and improvement of certain land and charter school facilities located at 818 West Brooks Avenue, North Las Vegas, Nevada 89030, which The Delta Academy currently leases and operates as a 6-12 charter school known as "Delta Academy," (ii) the funding of certain reserve funds, and (iii) the payment of the costs of issuing the Series 2023 Bonds. This approval is given pursuant to the requirement set forth in Section 147(f) of the Internal Revenue Code of 1986, as amended, and is not offered for any other purposes.

August __, 2023

Pamela Goynes-Brown, Mayor