

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by the South Carolina Jobs-Economic Development Authority (the “*Issuer*”) and the City Council of the City of Spartanburg, South Carolina (the “*City*”), on Monday, May 13, 2019, at 5:30 p.m. in Council Chambers located on the upper level of City Hall at 145 West Broad Street, Spartanburg, South Carolina, in connection with the proposed issuance by the Issuer of its Economic Development Revenue Bonds (Wofford College Project) Series 2019 (the “*Bonds*”), in a principal amount not to exceed \$25,000,000. The Issuer will loan the proceeds of the Bonds to Wofford College, a South Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “*College*”) to (a) defray a portion of the cost of (i) constructing, equipping and furnishing an approximately 50,000 square foot residence hall; (ii) renovating, equipping and furnishing an approximately 60,000 square foot residence hall; (iii) constructing, equipping and furnishing an approximately 16,000 square foot science building; and (iv) renovating, equipping and furnishing an approximately 30,000 square foot library (collectively, the “*Building Project*”); (b) defray the cost of constructing, equipping and furnishing outdoor athletic facilities (the “*Athletics Project*”); (c) fund capitalized interest; and (d) pay certain costs of issuance of the Bonds.

The facilities constituting the Building Project are or will be located on the campus of the College at 429 North Church Street, Spartanburg, South Carolina, bounded by or adjacent to North Church Street/Highway 221, East Pearl Street, North Pine Street/Highway 176 and Memorial Drive (the “*Campus*”). The Athletics Project will be located either on the Campus of the College or at 250 Fairgrounds Road, Spartanburg, South Carolina. The College owns, operates and otherwise controls the Building Project and will operate the Athletics Project. If the Athletics Project is located off Campus, the College expects that the amount of the Bonds used for the portion of the Athletics Project to be located off Campus will not exceed \$2,500,000.

The Bonds will be qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the “*Code*”) to provide the Building Project and the Athletics Project for the College. The Bonds will be payable solely and exclusively out of payments to be made by the College. The Bonds do not represent a general obligation of the State of South Carolina, the Issuer, or any other such agency or political subdivision of the State of South Carolina within the meaning of any state constitutional provision or statutory limitation or constitute or give rise to any pecuniary liability of such agency or political subdivision or a charge against their general credit or taxing powers. The Issuer has no taxing authority.

The public is invited to attend the hearing at the address set forth above and/or submit written comments on the issuance of the Bonds and the financing described above to the South Carolina Jobs-Economic Development Authority at 1201 Main Street, Suite 1600, Columbia, South Carolina 29201, and to the Spartanburg City Council at P.O. Drawer 1749, Spartanburg, South Carolina 29304.

SOUTH CAROLINA JOBS-ECONOMIC
DEVELOPMENT AUTHORITY
Harry A. Huntley, Executive Director

CITY OF SPARTANBURG, SOUTH CAROLINA
Connie S. McIntyre, City Clerk