

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*”), on Thursday, August 1, 2019 at 11:00 a.m., in the offices of the Issuer, located at 1201 Main Street, Columbia, South Carolina 29201, in Suite 1745, in connection with the issuance by the Issuer of its Senior Living Revenue Bonds (The Heritage at Forest Acres Project), Series 2019 (the “*Bonds*”), in one or more tax-exempt or taxable series, in an aggregate principal amount not to exceed \$60,000,000. The Issuer will loan the proceeds of the Bonds to The Heritage at Forest Acres Properties, LLC (the “*Borrower*”), a Florida limited liability company and/or one or more of its affiliates. The proceeds of the Bonds will be used to (i) acquire, develop, equip and construct an assisted living and memory care rental community for seniors to be known as The Heritage at Forest Acres, expected to consist of approximately one hundred seventy (170) total units of senior housing, including independent living cottages, assisted living units and memory support units to be located on approximately 26.49 acres of land in Richland County, South Carolina, east of Sunnyside Drive and south of Brookwood Court with an address of 1348 Sunnyside Drive, Forest Acres, SC 29204 (the “*Project*”); (ii) fund capitalized interest on the Bonds; (iii) fund a working capital fund; (iv) fund a liquidity support fund; and (v) fund the cost of issuance of the Bonds.

The Project will be a “qualified residential rental project” as defined in Section 142(d) of the Internal Revenue Code of 1986, as amended. The Project will be owned by the Borrower and operated by The Heritage at Forest Acres Management Company, LLC, a Florida limited liability company.

The Bonds will be payable solely by the Issuer and exclusively out of payments to be made by the Borrower and are to be secured, *inter alia*, by a security interest in the revenues derived by the Issuer from the Borrower in connection with the Project. The Bonds will not constitute an indebtedness of the Issuer, the State of South Carolina, or any political subdivision thereof within the meaning of any South Carolina constitutional provision or statutory limitation nor give rise to a pecuniary liability of the Issuer, the State of South Carolina, or any political subdivision thereof. The Bonds will not constitute a charge against the general credit or taxing powers of the Issuer, the State of South Carolina, or any political subdivision thereof. 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 of the Project to the South Carolina Jobs-Economic Development Authority at 1201 Main Street, Suite 1600, Columbia, South Carolina 29201.

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