

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the South Carolina Jobs-Economic Development Authority (the "Authority") will hold a public hearing on behalf of Lander RWS Properties, LLC, a South Carolina limited liability company (the "Borrower"), with respect to the proposed issuance of the Authority's Revenue Bonds (Lander RWS Properties, LLC Project), Series 2019 (the "Bonds"). The proceeds of the Bonds will be used (i) to refinance the outstanding principal amount of the \$14,000,000 original principal amount South Carolina Jobs-Economic Development Authority Economic Development Revenue Bonds (Lander RWS Properties, LLC Project), Series 2009A (the "Prior Bonds"), (ii) to refinance the outstanding principal amount of the Borrower's Promissory Note dated August 15, 2017, issued in the original principal amount of \$1,414,803.98 (the "Prior Loan"), (iii) to finance certain improvements to and expansions of or additions to athletic facilities (collectively, the "New Project") of Lander University (the "University"), and (iv) to pay costs of issuance of the Bonds.

The Prior Bonds were issued to finance the acquisition by construction and purchase of (a) land, a building, and athletic fields and facilities for the University's sports complex, located at 501 Montague Avenue, Greenwood, South Carolina (the "Original Sports Complex Project"), and (b) a building, stables, and arenas for the University's equestrian center, located at 2605 Highway 72/221 East, Greenwood, South Carolina (the "Equestrian Project"). The proceeds of the Prior Loan were applied to make improvements and acquisitions related to an athletic fieldhouse at the University's sports complex (the "Note Project"). The New Project will consist of (i) approximately \$1,500,000 of improvements to the University's sports complex, including the acquisition of certain real property and the development of an additional fieldhouse, and (ii) approximately \$1,000,000 of improvements to athletic facilities on the University's main campus, located at 320 Stanley Avenue, Greenwood, South Carolina, including the addition of field turf and the development of an athletic field.

The maximum aggregate face amount of the Bonds will be \$13,250,000. Of that amount, (i) approximately \$8,500,000 will be used to refinance the Original Sports Complex Project, (ii) approximately \$600,000 will be used to refinance the Equestrian Project, (iii) approximately \$1,200,000 will be used to refinance the Note Project, and (iv) the balance, up to \$3,000,000, will be used for the New Project and costs of issuing the Bonds. The Original Sports Complex Project, the Equestrian Project, the Note Project, and the New Project will either be (i) owned by the Borrower and leased to the University, or (ii) owned by the University.

The Bonds will be payable by the Authority solely 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 Authority from the Borrower in connection with the Original Sports Complex Project, the Equestrian Project, the Note Project, and the New Project. The Bonds will not constitute an indebtedness of the Authority, the State of South Carolina, or Greenwood County within the meaning of any South Carolina constitutional provision or statutory limitation nor give rise to a pecuniary liability of the Authority, the State of South Carolina, or Greenwood County. The Bonds will not constitute a charge against the general credit of the Authority, the State of South Carolina, or Greenwood County, or the taxing powers of the State of South Carolina or Greenwood County. The Authority has no taxing powers.

Any person may appear and be heard at the public hearing relating to the proposed issuance of the Bonds which will be held on Thursday, July 11, 2019, at 11:00 a.m., at the offices of the Authority, located at 1201 Main Street, Suite 1745, Columbia, SC 29201.

SOUTH CAROLINA JOBS-ECONOMIC
DEVELOPMENT AUTHORITY

Harry A. Huntley, Executive Director