

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (“Code”), and Chapter 43 of Title 41 of the Code of Laws of South Carolina 1976, as amended, the South Carolina Jobs-Economic Development Authority (“Authority”) will hold a public hearing (“Public Hearing”) **commencing at 11:00 AM, or as soon thereafter as may be heard following other public hearings, on September 10, 2020, and will be held telephonically by the Authority**, regarding the issuance by the Authority of its Educational Facilities Refunding Revenue Bonds in one or more taxable and/or tax-exempt series in a maximum aggregate principal amount not to exceed \$36,325,000 (“Bonds”).

The Authority will loan the proceeds of the Bonds to Furman University, a South Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code (“Borrower”). The Borrower intends to use the proceeds of the Bonds to (i) provide funds necessary to refund all or a portion of certain outstanding indebtedness issued by the Educational Facilities Authority for Private Nonprofit Institutions of Higher Learning (South Carolina) (the “Prior Issuer”) for the benefit of the Borrower, including (A) all of the Prior Issuer’s currently outstanding Variable Rate Educational Facilities Revenue Bonds, Furman University, Series 2006B in the outstanding principal amount of \$29,290,000, and (B) all of the Prior Issuer’s currently outstanding Educational Facilities Revenue Bonds, Furman University, Series 2010 in the outstanding principal amount of \$6,305,000 (collectively “Refunded Bonds,”), the proceeds of which were issued by the Borrower to defray the costs of, among other things, financing or refinancing certain capital projects and improvements, including acquiring, constructing, equipping furnishing, renovating and expanding certain educational, residential, arena and related facilities on or near the university campus, and acquiring and clearing certain real property (collectively, the “Facilities”); and (ii) provide for certain fees and expenses to be incurred in connection with the issuance of the Bonds (collectively, (i) and (ii) the “Projects”).

The Facilities financed and refinanced by the Refunded Bonds include (a) facilities located on or near the Borrower’s campus located at 3300 Poinsett Highway Greenville, SC 29613 and initially and at present owned and operated by the Borrower; and (b) land located north of such campus at 830 Highway 25, Greenville SC 29617 and initially and presently owned by Furman University Foundation, Inc, a South Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code (the “Foundation”) intended for use for Borrower and/or Foundation purposes.

The Bonds, when issued, will be special, limited obligations of the Authority payable solely out of the revenues derived from the repayment of the loan by the Borrower. The Bonds will not constitute a general obligation or indebtedness of the Authority, the State of South Carolina (“State”) or any other governmental entity within the meaning of any state constitutional provisions (other than indebtedness payable only from a revenue-producing project or special source within the meaning of Article X, Section 13(9) of the Constitution of the State, 1895, as amended) or statutory limitation nor give rise to a pecuniary liability of the Authority, the State or any political subdivision thereof. The Bonds will not constitute a charge against the general credit of the Authority, the State or any political subdivision thereof or the taxing powers of the State or any political subdivision thereof. The Authority has no taxing powers.

Due to the current public health emergency, the Public Hearing will be conducted telephonically and the public will not be able to attend in person. However, all persons who wish to listen to the public hearing may join by calling toll free at 1-800-753-1965 and using access code 7370627. All persons who wish to present comments during the Public Hearing to express their views for or against the proposed issuance of the Bonds, the locations and natures of the Projects, or the approval of the issuance of the Bonds must contact the Authority, not less than 24 hours prior to the Public Hearing, via email to [cmiller@scjeda.com](mailto:cmiller@scjeda.com) to inform the Authority of your desire to do so. Those who present comments during the Public Hearing will be permitted to address the Authority regarding the Projects or the Bonds. Members of the public may also submit views to the Authority in writing to Harry A. Huntley, Executive Director, South Carolina Jobs-Economic Development Authority, 1201 Main Street, Suite 1600, Columbia, South Carolina 29201 or via email to [cmiller@scjeda.com](mailto:cmiller@scjeda.com).

SOUTH CAROLINA JOBS-ECONOMIC  
DEVELOPMENT AUTHORITY