

## 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, September 10, 2020 at 11:00 a.m., or as soon thereafter as the matter can be heard, and will be held telephonically by the Issuer, in connection with the issuance by the Issuer of its Educational Facilities Revenue and Revenue Refunding Bonds (The Columbia College Project) (the “*Bonds*”), in one or more tax-exempt and/or taxable series, as part of a plan of financing in an aggregate principal amount not to exceed \$20,000,000. The series of Bonds which will be tax-exempt will be “qualified 501(c)(3) bonds” as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the “*Code*”).

Principal User of Bonds/2020 Project. The Issuer will loan the proceeds of the Bonds to The Columbia College (the “*College*”), a South Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code, to (i) finance miscellaneous capital improvements including, roof repair/replacement for Edens Library, residence halls, student union and Bush Science Center; HVAC repair/replacement for residence halls, Godbold Athletic Center, and Ariail Peele Academic Center; replacement of windows, entrance doors, and seal exterior bricks for residence halls; repair to the tennis court; remodeling plumbing in residence halls; upgrading LED lighting on the campus of the College and improvements to the Athletic Complex (the “*2020 Project*”); (ii) refinance the Prior Projects (described below); (iii) fund a debt service reserve fund; (iv) fund capitalized interest; (v) finance working capital; and (vi) pay a portion of the costs of issuance of the Bonds. The 2020 Project and the Prior Projects (together, the “*Projects*”) will be owned and operated by the College. The Athletic Complex is located in Columbia, South Carolina and bounded by Carola Avenue, North Main Street, Fairfield Road, Stebondale Road, Barnsbury Road, Delverton Road, Pinner Road, Dale Drive, Columbia College Drive, North Main Street, and Barber Street. The remaining Projects will be on the campus of the College located at 1301 Columbia College Drive, Columbia, South Carolina and bounded by North Main Street, Muller Avenue, Colonial Drive, Columbia College Drive, Luvalie Street, Charlton Street, James Street, Hergett Drive, Charles Street, Colonial Drive, and Clarendon Street.

Prior Projects. Approximately \$9,500,000 of the proceeds of the Bonds will be used to:

(i) refund the \$10,000,000 original principal amount Educational Facilities Authority for Private Nonprofit Institutions of Higher Learning, Tax-Exempt Variable Rate Demand Educational Facilities Revenue Bonds (Columbia College Project) Series 2001, outstanding in the approximate principal amount of \$2,100,000, the proceeds of which were used to defray the cost of the construction of the east wing of Residence Hall “A” consisting of 72,400 gross square feet for student apartment facilities for 129 resident beds for undergraduate students, a complete food service facility with seating for 500 people, as well as complete servery, kitchen and dishwashing areas to serve both this facility and a student center located on the campus of the College.

(ii) refund the \$6,100,000 original principal amount Educational Facilities Authority for Private Nonprofit Institutions of Higher Learning Educational Facilities Revenue Bond (Columbia College Project) Series 2010, outstanding in the approximate principal amount of \$2,250,000, the proceeds of which were used to defray the cost of financing HVAC system and component replacements, main steam plant upgrades, chiller and cooling tower replacement, water conservation devices and upgrades, and other related energy conservation improvements to building and equipment located on the campus of the College, including refinancing an outstanding bank loan with respect thereto; and

(iii) refinance prior indebtedness of the College, outstanding in the approximate principal amount of \$400,000 the proceeds of which were used to renovate the Bush Science Center (collectively, the “*Prior Projects*”).

Line of Credit – Refinancing. A portion the proceeds of the Bonds will be used to refinance a line of credit, outstanding in the approximate principal amount not exceeding \$4,750,000, the proceeds of which were used to finance operational expenses and/or to finance operating costs of the College.

Limited Obligations. The Bonds will be payable solely by the Issuer and exclusively out of payments to be made by the College and are to be secured, *inter alia*, by a security interest in the revenues derived by the Issuer from the College in connection with the Projects. 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.

Teleconference Only. 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. Members of the public may submit oral or written comments to the Issuer to express their views for or against the proposed issuance of the Bonds, the location and nature of the Projects, or the approval of the issuance of the Bonds. **All persons who wish to submit oral comments during the Public Hearing must contact the Issuer, not less than 24 hours prior to the Public Hearing, via email to [cmiller@scjeda.com](mailto:cmiller@scjeda.com) to inform the Issuer of their desire to speak at the Public Hearing.** Those who present comments during the Public Hearing will be permitted to address the Issuer regarding the Projects or the Bonds for no more than five minutes. Members of the public may also submit views to the Issuer 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). The Issuer will not prepare a transcript of the public hearing.

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