

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), and the United States Treasury Regulations promulgated thereunder, and Chapter 43 of Title 41 of the Code of Laws of South Carolina 1976, as amended, the South Carolina Jobs-Economic Development Authority (the “Authority”) will hold a public hearing (the “Public Hearing”) **commencing at 11:00 AM or as soon thereafter as may be heard following other public hearings, on October 1, 2020, and will be held telephonically by the Authority**, regarding the issuance by the Authority of its Education Facilities Revenue Bonds in one or more taxable or tax-exempt series in a maximum aggregate principal amount of not to exceed \$8,000,000 (the “Bonds”).

The Authority will loan the proceeds of the Bonds to Palmetto Achievement Center For Excellence Academy Inc., a South Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code (the “Borrower”). The Borrower intends to use the proceeds of the Bonds to (1) finance all or a portion of the costs of acquiring, designing, upfitting, renovating, constructing, and equipping a K-8 charter school and alternative education campus, including related real estate and appurtenances located at 6015 North Main Street, Columbia, South Carolina 29203 in Richland County, South Carolina (the “County”) on property more particularly identified by TMS No. R11711 03 21 (collectively, the “Project”), (2) refinance a loan, the proceeds of which were used to finance costs associated with designing, acquiring, improving, constructing and equipping of the Project, (3) fund certain accounts and funds related to the Project and the Bonds, (4) finance interest on the Bonds, and (5) provide for certain fees and expenses to be incurred in connection with the issuance of the Bonds. The Bonds will constitute “qualified 501(c)(3) bonds” within the meaning of Section 145(a) of the Code

The Project and will be owned and operated by the Borrower.

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 (the “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 the County. The Bonds will not constitute a charge against the general credit of the Authority, the State or the County or the taxing powers of the State or the County. 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 location and nature of the Project, 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 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 Project 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.

SOUTH CAROLINA JOBS-ECONOMIC
DEVELOPMENT AUTHORITY