

**SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT AUTHORITY  
NOTICE OF PUBLIC HEARING**

**WITH RESPECT TO  
NOT TO EXCEED \$1,500,000  
ECONOMIC DEVELOPMENT REFUNDING REVENUE BONDS  
(ROSEWOOD TOWNHOMES PROJECT)**

Notice is hereby given that a public hearing (“Public Hearing”), 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 (“Act”), will be held by the South Carolina Jobs-Economic Development Authority (“Authority”) with respect to the proposed issuance by the Authority of its Economic Development Refunding Revenue Bonds, in one or more taxable or tax-exempt series (“Bonds”), in an amount not to exceed \$1,500,000. The hearing will commence on **March 4, 2021, at 11:00 a.m., or as soon thereafter as the matter can be heard, and will be held telephonically by the Authority.**

The Bonds are expected to be issued pursuant to the Act and the proceeds from the sale of the Bonds will be used to (i) refund and defease all or a portion of the outstanding Multifamily Housing Revenue Bonds (Rosewood Townhomes Project) Series 2017 issued by the Public Finance Authority in the aggregate original principal amount of \$9,750,000, the proceeds of which were loaned to FAH Rosewood, LLC, a South Carolina limited liability company (“Borrower”), the sole member of which is the Foundation for Affordable Housing, a Nebraska nonprofit corporation and organization described in Section 501(c)(3) of the Internal Revenue Code of 1986 (“Code”), to acquire and improve a 100-unit multifamily housing facility in Berkeley County, South Carolina known as Rosewood Townhomes (“Project”), (ii) fund certain accounts and funds related to the issuance of the Bonds, and (iii) provide for the payment of certain fees and expenses to be incurred in connection with the issuance of the Bonds. The tax-exempt Bonds will qualify as “qualified 501(c)(3) bonds” within the meaning of Section 145 of the Code.

The Project is located at 4501 Harbour Lake Drive, Goose Creek, South Carolina 29445. The Project is owned and operated by the Borrower.

The Bonds will be limited obligations of the Authority payable solely from the loan repayments to be made by the Borrower to the Authority pursuant to a loan agreement between the Borrower and the Authority and certain funds and accounts established under the trust indenture for the Bonds. 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 or the State. The Bonds will not constitute a charge against the general credit of the Authority or the State or the taxing powers of the State. The Authority has no taxing power.

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](mailto:cmiller@scjeda.com) to inform the Authority of their 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 the 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).