## NOTICE OF PUBLIC HEARING

## REGARDING NOT TO EXCEED \$35,000,000 SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT AUTHORITY RESIDENTIAL CARE FACILITIES REVENUE BONDS (KERSHAWHEALTH PROJECT) SERIES 2021

**NOTICE IS HEREBY GIVEN** that, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "<u>Code</u>"), and Title 41, Chapter 43 of the Code of Laws of South Carolina 1976, as amended, the South Carolina Jobs-Economic Development Authority ("<u>Authority</u>") will hold a public hearing ("<u>Public Hearing</u>") <u>commencing at 11:00 AM, or as soon thereafter as may be heard following other public hearings, on August 5, 2021, and will be held telephonically by the Authority, regarding the issuance by the Authority of its Residential Care Facilities Revenue Bonds (KershawHealth Project) Series 2021, in one or more taxable or tax-exempt series in a maximum aggregate principal amount of not to exceed \$35,000,000 (collectively, "Bonds").</u>

The Authority will loan the proceeds of the Bonds ("Loan") to KershawHealth, a hospital public service district and a political subdivision of the State of South Carolina and an organization described in Section 501(c)(3) of the Code (the "Borrower"). Borrower intends to use the proceeds of the Bonds to (i) finance all or a portion of the costs of designing, acquiring, constructing, equipping and furnishing an approximately 132-bed skilled-nursing facility and associated common areas and infrastructure requirements ("Facility") in Kershaw County, South Carolina ("County"), (ii) fund certain accounts and funds related to the construction of the Facility and the issuance of the Bonds, including for the payment of capitalized interest during the construction of the Facility, and (iii) pay certain fees and expenses to be incurred in connection with the issuance of the Bonds (collectively, (i), (ii) and (iii) are the "Project").

The Facility will be initially owned and operated by the Borrower and will be located on all or a portion of the real property located at 100 Knights Hill Road, Camden, South Carolina 29020, as is more particularly identified by TMS #C257-00-00-029, and 2615 Liberty Hill Road, Camden, South Carolina 29020, as is more particularly identified by TMS #C257-00-00-028, each of which is situate within the boundaries of the County.

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 ("<u>State</u>") 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.

Pursuant to IRS Revenue Procedure 2020-49 allowing remote telephonic hearings to qualify as "public hearings" under Section 147(c) of the Code, the Public Hearing will be conducted telephonically and the public will not be able to attend in person. However, <u>all persons who wish to listen to the public hearing may join</u> by calling toll free at 1-800-753-1965 and using access code 7370627. Any 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 Facility, 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 <u>cmiller@scjeda.com</u> to inform the Authority of their desire to do so; oral comments will be limited to not more than 3 minutes in duration. 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 <u>cmiller@scjeda.com</u>.

SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT AUTHORITY