

NOTICE OF A PUBLIC HEARING
REGARDING
HOUSING AUTHORITY OF THE
CITY OF SPARTANBURG, SOUTH CAROLINA
MULTIFAMILY HOUSING REVENUE NOTES
(SHOCKLEY TERRACE APARTMENTS PROJECT)

NOTICE IS HEREBY GIVEN that, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), the South Carolina Jobs-Economic Development Authority (“JEDA”) will hold a public hearing on behalf of the State of South Carolina (the “State”), regarding the above-referenced bond issuance by the Housing Authority of the City of Spartanburg, South Carolina (the “Authority”) on **October 7, 2021 at 11:00 a.m., or as soon thereafter as the matter can be heard, and will be held telephonically by JEDA.**

The Authority, a city housing authority organized under and pursuant to the provisions of Title 31 Chapter 3 Article 5 of the Code of Laws of the State of South Carolina, as amended intends to issue its Multifamily Housing Revenue Notes (Shockley Terrace Apartments Project) Series 2021 in an aggregate principal amount not to exceed \$35,000,000 (the “Bonds”) to finance a loan to Shockley Terrace, LP, a South Carolina limited partnership (the “Borrower”), to (i) provide funds to finance the costs of acquiring, constructing and equipping an approximately 258-unit multifamily housing development and related real estate located in the City of Anderson, Anderson County, South Carolina to be known as Shockley Terrace Apartments (“Project”), and (ii) pay the costs of issuance of the Bonds; and

The Project is located at 119 Moore Street, Anderson, South Carolina 29626. The Project will be initially owned and operated by the Borrower.

The Bonds are a special, limited obligation of the Authority payable solely out of the revenues derived from the repayment of the loan by the Borrower and certain funds and accounts established for the Bonds. The Bonds will not constitute an indebtedness of JEDA, the State or any political subdivision thereof within the meaning of any South Carolina constitutional provision or statutory limitation (other than indebtedness payable only from a revenue-producing project or special source) nor give rise to a pecuniary liability of JEDA, the State, or any political subdivision thereof. The Bonds will not constitute a charge against the general credit or any taxing powers of JEDA, the State, or any political subdivision thereof.

Pursuant to IRS Revenue Procedure 2020-49, as extended by IRS Revenue Procedure 2021-39, allowing remote telephonic hearings to qualify as “public hearings” required for private activity bonds under Section 147(f) of the Internal Revenue Code of 1986, as amended, 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.** 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 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 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 the 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