

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that, 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, the South Carolina Jobs-Economic Development Authority (“Authority”) will hold a public hearing (“Public Hearing”) **commencing at 11:00 AM, or as soon thereafter as may be heard following other public hearings, on December 2, 2021, and will be held telephonically by the Authority**, regarding the issuance by the Authority of its Educational Facilities Revenue Bonds in one or more taxable and/or tax-exempt series in a maximum aggregate principal amount not to exceed \$73,000,000 (“Bonds”).

The Authority will loan the proceeds of the Bonds to Furman University, a South Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code (“Borrower”). The Borrower intends to use the proceeds of the Bonds to finance all or a portion of (i) the costs associated with the renovation and expansion of the student residence hall complex known as South Housing and including, without limitation, one or more building improvements and/or expansions, to include without limitation new construction, along with the installation of certain furniture, fixtures and equipment, along with the replacement of existing systems, together with other potential capital needs on or about campus in furtherance of the Borrower’s educational, administrative, faculty and student facilities and programs, all located on the Borrower’s university campus (“Facilities”); (ii) the establishment of certain funds and accounts such as, but not limited to, project funds, debt service reserve funds, accounts for funded interest and accounts for paying related costs and expenses all to the extent applicable; and (iii) the provision for certain fees and expenses to be incurred in connection with the issuance of the Bonds (collectively, (i), (ii) and (iii), the “Project”).

The Facilities financed by the Bonds are located on or near the Borrower’s campus located at 3300 Poinsett Highway Greenville, SC 29613 and will be initially 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 (“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 any political subdivision thereof. The Bonds will not constitute a charge against the general credit of the Authority, the State or any political subdivision thereof or the taxing powers of the State or any political subdivision thereof. The Authority has no taxing powers.

Pursuant to IRS Revenue Procedure 2021-39 allowing remote telephonic hearings to qualify as “public hearings” under Section 147(f) of the Code, 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).

SOUTH CAROLINA JOBS-ECONOMIC  
DEVELOPMENT AUTHORITY