

NOTICE OF PUBLIC HEARING

WITH RESPECT TO NOT TO EXCEED \$105,000,000 SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT AUTHORITY ECONOMIC DEVELOPMENT REVENUE BONDS (COLUMBIA PORTFOLIO 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 Revenue Bonds (Columbia Portfolio Project), in one or more taxable or tax-exempt series (“Bonds”), in an amount not to exceed \$105,000,000. The hearing will commence on **March 3, 2022, 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) finance (A) a not exceeding \$62,000,000 loan to AHPC Prosper Fairways Apartments LLC (“Fairways Borrower”), a Delaware limited liability, the sole member of which is The Affordable Housing Preservation Corporation, a Florida not-for-profit corporation and a public benefit corporation described in Section 501(c)(3) of the Code (“AHPC”), for the acquisition, rehabilitation and improvement of a 419-unit, affordable multifamily housing development known as Prosper Fairways Apartments (“Prosper Fairways”) located in Richland County, South Carolina (“County”), (B) a not exceeding \$25,000,000 loan to AHPC Parks at Rivercrest LLC (“River Crest Borrower”), a Delaware limited liability company, the sole member of which is AHPC, for the acquisition, rehabilitation and improvement of a 150-unit affordable multifamily housing development known as the Park at River Crest (“Park at River Crest”) located in the County, (C) a not exceeding \$23,000,000 loan to AHPC Tropical Ridge Apartments LLC (“Tropical Borrower”), a Delaware limited liability company, the sole member of which is AHPC, for the acquisition, rehabilitation and improvement of a 138-unit affordable multifamily housing development known as Tropical Ridge Apartments (“Tropical Ridge Apartments”) located in the County, and (D) a not exceeding \$11,000,000 loan to AHPC Windridge Townhomes LLC (“Windridge Borrower” and together with AHPC, Fairways Borrower, River Crest Borrower and Tropical Borrower, the “Borrower”), a Delaware limited liability company, the sole member of which is AHPC, for the acquisition, rehabilitation and improvement of a 47-unit affordable multifamily housing development known as Windridge Townhomes (“Windridge Townhomes,” and together with Prosper Fairways, Park at River Crest and Tropical Ridge Apartments, the “Project”) located in the County, (ii) fund certain accounts and funds related to the acquisition, rehabilitation and improvement of the Project and 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.

Prosper Fairways is located at 1801 Longcreek Drive, Columbia, South Carolina 29210 and will be initially owned and operated by the Fairways Borrower. Park at River Crest is located at 1510 St. Andrews Road, Columbia, South Carolina 29210 and will be initially owned and operated by the River Crest Borrower. Tropical Ridge Apartments is located at 167 Stoneridge Drive, Columbia, South Carolina 29210 and will be initially owned and operated by the Tropical Borrower. Windridge Townhomes is located at 3300 Kay Street, Columbia, South Carolina 29210 and will be initially owned and operated by the Windridge Borrower.

The Bonds will be limited obligations of the Authority payable solely from the loan payments 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.

Pursuant to IRS Revenue Procedure 2021-39 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, **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 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.