

NOTICE OF A PUBLIC HEARING
REGARDING
NOT TO EXCEED \$63,000,000
PUBLIC FINANCE AUTHORITY
EDUCATIONAL FACILITIES REVENUE AND REVENUE REFUNDING BONDS
(LENOIR-RHYNE UNIVERSITY)

NOTICE IS HEREBY GIVEN that, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (“Code”) and the Treasury Regulations promulgated thereunder (collectively “Federal Tax Requirements”), the South Carolina Jobs-Economic Development Authority (“JEDA”) will hold a public hearing (“Public Hearing”) on behalf of the State of South Carolina, with respect to the proposed issuance by the Public Finance Authority (“Authority”), a commission organized under and pursuant to the provisions of Section 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, of its Educational Facilities Revenue and Revenue Refunding Bonds (Lenoir-Rhyne University), in one or more series, including tax-exempt and taxable bonds (the “Bonds”). The Public Hearing will be held on **Wednesday, April 6, 2022, commencing at 11:00 a.m., or as soon thereafter as may be heard.**

The Bonds are expected to be issued by the Authority pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, and the Authority will loan the proceeds from the sale of the Bonds to Lenoir-Rhyne University, a North Carolina nonprofit corporation (“Borrower”). Proceeds of the Bonds will be loaned to the Borrower to be used to finance and refinance the costs of educational facilities (the “Projects”). The Projects are or will be located on the Borrower’s Hickory campus at 625 7th Avenue NE, Hickory, North Carolina 28601, on the Borrower’s Asheville campus at 36 Montford Avenue, Asheville, North Carolina 28801 and on the Borrower’s Columbia campus at 4201 N. Main Street, Columbia, South Carolina 29203. Proceeds of the Bonds in an amount not to exceed (1) \$52,000,000 will be used to finance and refinance Projects on the Borrower’s Hickory campus, (2) \$4,000,000 will be used to finance and refinance Projects on the Borrower’s Asheville campus and (3) \$7,000,000 will be used to finance and refinance Projects on the Borrower’s Columbia campus. The Projects will be owned and operated by the Borrower.

The maximum principal amount of the Bonds to be issued by the Authority for the Projects is not to exceed \$63,000,000.

The Bonds, when issued, will be special limited obligations of the Authority payable only from the loan repayments to be made by the Borrower to the Authority, and certain accounts established by the trust agreement for the Bonds.

Pursuant to IRS Revenue Procedure 2022-20 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, and comment in, 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 Projects, or the approval of the issuance of the Bonds must contact JEDA, not less than 24 hours prior to the Public Hearing, via email to cmiller@scjeda.com to inform JEDA of their desire to do so. Members of the public may also submit views to JEDA 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.

Additional information concerning the Bonds may be obtained from Scott Leo, Esq., 620 S. Tryon St., Ste. 800 Charlotte, NC 28202; Phone (704) 335-9858; Email Address: scottleo@parkerpoe.com.