

NOTICE OF PUBLIC HEARING
WITH RESPECT TO
NOT TO EXCEED \$450,000,000
SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT AUTHORITY
ECONOMIC DEVELOPMENT REVENUE BONDS
(FAH PORTFOLIO PROJECTS)

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, in one or more taxable or tax-exempt series (“Bonds”), in an amount not to exceed \$450,000,000 for a portfolio of projects owned and operated by the Foundation for Affordable Housing, a Nebraska nonprofit corporation (“FAH”) or its wholly-owned subsidiaries. The hearing will commence on **February 2, 2023, 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) provide funds for (A) a not exceeding \$140,000,000 loan to FAH Pelham, LLC, a Delaware limited liability company (the “Pelham Borrower”) the sole member of which is FAH, for the financing or refinancing of the acquisition, rehabilitation, improvement and equipping of an approximately 422-unit, affordable multifamily housing development known as Pelham Apartments (“Pelham”) located at 230 Pelham Road, Greenville, South Carolina 29615, (B) a not exceeding \$85,000,000 loan to FAH Village Station, LLC, a Delaware limited liability company (the “Village Station Borrower”) the sole member of which is FAH, for the financing or refinancing of the acquisition, rehabilitation, improvement and equipping of an approximately 160-unit affordable multifamily housing development known as the Village Station Apartments (“Village Station”) located at 1712 India Hook Road, Rock Hill, South Carolina 29732, (C) a not exceeding \$95,000,000 loan to FAH Paces Run, LLC, a Delaware limited liability company (the “Paces Run Borrower”) the sole member of which is FAH, for the financing or refinancing of the acquisition, rehabilitation, improvement and equipping of an approximately 260-unit, affordable multifamily housing development known as Paces Run Apartments (“Paces Run”) located at 100 Paces Run Court, Columbia, South Carolina 29223, (D) a not exceeding \$65,000,000 loan to FAH Riverstone, LLC, a South Carolina limited liability company (the “Riverstone Borrower”), the sole member of which is FAH, for the financing or refinancing of the acquisition, rehabilitation, improvement and equipping of an approximately 106-unit, affordable multifamily housing development known as Riverstone Apartments (“Riverstone”) located at 709 Patriot Parkway, Rock Hill, South Carolina 29730, (E) a not exceeding \$45,000,000 loan to FAH Cherry Grove, LLC, a South Carolina limited liability company (the “Cherry Grove Borrower”) the sole member of which is FAH, for the financing or refinancing of the acquisition, rehabilitation, improvement and equipping an approximately 104-unit, affordable multifamily housing development known as The Vintage Apartments (“The Vintage”) located at 1061 Hearn Street, Rock Hill, South Carolina 29732, and (F) a not exceeding \$55,000,000 loan to FAH Silver Bluff, LLC, a Delaware limited liability company (the “Silver Bluff Borrower” and together with Pelham Borrower, Village Station Borrower, Paces Run Borrower, Riverstone Borrower, Cherry Grove Borrower, the “Borrowers”) the sole member of which is FAH, for the financing or refinancing of the acquisition, rehabilitation, improvement and equipping an approximately 126-unit, affordable multifamily housing development known as Silver Bluff Apartments (“Silver Bluff” and together with Pelham, Village Station, Paces Run, Riverstone and The Vintage, the “Project”) located at 749 Silver Bluff Road, Aiken, South Carolina 29803, (ii) fund certain accounts and funds related to the Project and the issuance of the Bonds, including capitalized interest, and (iii) provide for the payment of certain fees and expenses to be incurred in connection with the issuance of the Bonds.

Pelham will initially be owned and operated by the Pelham Borrower. Village Station will initially be owned and operated by the Village Station Borrower. Paces Run will initially be owned and operated by the Paces Run Borrower. Riverstone will initially be owned and operated by the Riverstone Borrower. The Vintage will initially be owned and operated by the Cherry Grove Borrower. Silver Bluff will initially be owned and operated by the Silver Bluff Borrower.

The tax-exempt Bonds will qualify as “qualified 501(c)(3) bonds” within the meaning of Section 145 of the Code.

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 one or more loan agreements between the Borrower and the Authority and certain funds and accounts established under one or more trust indentures 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.

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 Projects, 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*.