

**NOTICE OF PUBLIC HEARING**  
**REGARDING**  
**NOT TO EXCEED \$45,000,000**  
**SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT AUTHORITY**  
**EDUCATION FACILITIES REVENUE BONDS**  
**(THE BEAUFORT ACADEMY, INC. PROJECT)**  
**SERIES 2023**

**NOTICE IS HEREBY GIVEN** that, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “*Code*”), and Title 41, Chapter 43 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 August 3, 2023, and will be held telephonically by the Authority,** regarding the issuance by the Authority of its Education Facilities Revenue Bonds (The Beaufort Academy, Inc. Project) Series 2023, in one or more taxable or tax-exempt series in a maximum aggregate principal amount of not to exceed \$45,000,000 (collectively, “*Bonds*”).

The Authority will loan the proceeds of the Bonds (“*Loan*”) to The Beaufort Academy, Inc., a pre-K-12 coeducational independent college preparatory school and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (collectively, “*Borrower*”). The Borrower intends to use the proceeds of the Bonds in order to defray the cost of (i) financing or refinancing all or a portion of the costs of renovating and equipping the Borrower’s existing facilities to include campus infrastructure improvements and enhancements to the existing Pre-K classrooms, as well as adding a new student center and new student housing, to be utilized by the Borrower for the continued operation of the pre-K-12 coeducational independent college preparatory school in Beaufort County, South Carolina (the “*County*”), all of which constitutes property eligible to be financed with education facilities revenue bonds (“*Project*”), (ii) funding a debt service reserve fund related to the Bonds, (iii) financing capitalized interest during the construction period of a portion of the Project, and (iv) providing for certain fees and expenses to be incurred in connection with the issuance of the Bonds (collectively, the “*Undertaking*”).

The Project will be initially owned and operated by the Borrower and will be located at 240 Sams Point Road, Beaufort, South Carolina 29907.

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 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 powers.

The Public Hearing will be conducted telephonically. 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 nature of the Undertaking, 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 your 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 Harry A. Huntley, Executive Director, 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).