

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by the South Carolina Jobs-Economic Development Authority (the “Issuer”), on Thursday, August 3, 2023 at 11:00 a.m., Eastern Time, or as soon thereafter as the matter can be heard, and will be held telephonically by the Issuer, in connection with the issuance by the Issuer of its Educational Facilities Revenue Bonds (Global Academy of South Carolina Project), in one or more tax-exempt or taxable series (collectively, the “Bonds”) in the maximum principal amount of \$35,000,000, which are intended to be issued as qualified 501(c)(3) bonds for educational facilities under Section 145 of the Internal Revenue Code. The proceeds of the Bonds will be loaned to Global Academy of South Carolina, a South Carolina non-profit corporation, or an affiliate thereof (the “Borrower”). The Bond proceeds are expected to (i) finance or refinance, including through reimbursement, all or a portion of the costs of the acquisition, construction, renovation, installation and equipping of an approximately 140,000 square-foot facility and related facilities, improvements, fixtures, furnishings and equipment; and the site therefor, which is an approximately 11-acre parcel of land located at 9768 Warren H. Abernathy Highway, Spartanburg, South Carolina to be operated as a public charter school for students in kindergarten through 8th grade and to be known as Global Academy of South Carolina; (ii) fund a reserve fund or funds for the Bonds; (iii) fund capitalized interest relating to the Bonds; (iv) fund working capital relating to the Project (as defined herein); and (v) pay certain costs of issuance relating to the Bonds (collectively, the “Project”).

The Borrower will be the principal user of the Facilities and will unconditionally covenant to make payments sufficient to pay the principal of and interest on the Bonds. The Bonds will be payable by the Issuer solely and exclusively out of payments to be made by the Borrower under a loan agreement and will be secured, *inter alia*, by a security interest in the revenues derived by the Issuer from the Borrower pursuant to such loan agreement. The Bonds will not constitute an indebtedness of the State of South Carolina, the Issuer, Spartanburg County, or any other political subdivision or agency of the State of South Carolina within the meaning of any state constitutional provision or statutory limitation, or the Limestone Charter Association, nor will the Bonds constitute or give rise to any pecuniary liability of the State of South Carolina, the Issuer, Spartanburg County, or any other political subdivision or agency of the State of South Carolina or a charge against the general credit or taxing powers of any such governmental entity, nor of the Limestone Charter Association.

Pursuant to IRS Revenue Procedure 2022-20, effective March 18, 2022, 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. Members of the public may submit oral or written comments to the Issuer 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. **All persons who wish to submit oral comments during the Public Hearing must contact the Issuer, not less than 24 hours prior to the Public Hearing, via email to cmiller@scjeda.com to inform the Issuer of their desire to speak at the Public Hearing.** Those who present comments during the Public Hearing will be permitted to address the Issuer regarding the Project or the Bonds for no more than five minutes. Members of the public may also submit views to the Issuer in writing addressed to SC JEDA, 1201 Main Street, Suite 1600, Columbia, South Carolina 29201 or via email to cmiller@scjeda.com. The Issuer will not prepare a transcript of the public hearing.

SOUTH CAROLINA JOBS-ECONOMIC
DEVELOPMENT AUTHORITY
Harry A. Huntley, Executive Director