

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing (the “Public Hearing”) will be held by the South Carolina Jobs-Economic Development Authority (the “Issuer”), for itself and on behalf of the State of South Carolina, on Thursday, April 4, 2024 at 11:00 a.m., or as soon thereafter as the matter can be heard, and will be held telephonically by the Issuer, in connection with health care facilities proposed to be refinanced by the Issuer with proceeds from the issuance of one or more series of tax-exempt bonds (the “Bonds”). The Bonds will be “qualified 501(c)(3) bonds” as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the “Code”), for hospital and related health care facilities, including working capital thereof. The maximum stated principal amount of Bonds to be issued is \$2,360,000,000.

The Issuer will loan the proceeds of the Bonds to Novant Health, Inc. (the “Borrower”), a North Carolina nonprofit corporation, for the purpose of 1) refunding all or a portion of existing taxable indebtedness of the Borrower, the proceeds of which were used to initially finance the Acquired Assets (as defined below) and 2) if desired by the Borrower, paying certain expenses incurred in connection with the issuance of the Bonds by the Issuer.

The Borrower and its affiliates purchased substantially all of the assets used with respect to the operation of (a) Coastal Carolina Hospital, a 44-bed acute care hospital located in Hardeeville, South Carolina, and Coastal Carolina Tidewatch Emergency Department located in Bluffton, South Carolina (the “Coastal Carolina Assets”), (b) East Cooper Medical Center, a 140-bed acute care hospital located in Mount Pleasant, South Carolina and other health care related businesses incident thereto such as physician practices, imaging centers and laboratory services (the “East Cooper Assets”), and (c) Hilton Head Hospital, a 93-bed acute care hospital located in Hilton Head Island, South Carolina, and other health care related businesses incident thereto such as physician practices and specialty clinics (the “Hilton Head Assets,” and collectively with the Coastal Carolina Assets and the East Cooper Assets, the “Acquired Assets”). The locations of the Acquired Assets are listed on Exhibit A attached to this notice. The maximum stated principal amount of Bonds relating to the Coastal Carolina Assets is \$615,000,000. The maximum stated principal amount of Bonds relating to the East Cooper Assets is \$925,000,000. The maximum stated principal amount of Bonds relating to the Hilton Head Assets is \$820,000,000.

The Acquired Assets are owned or operated by South Carolina Coastal Medical Center, LLC, Hilton Head Medical Center, LLC, Hilton Head Regional Physician Group, LLC, East Cooper Medical Center, LLC or East Cooper Physician Group, LLC, each of which is an affiliate of the Borrower.

The Bonds will be payable solely by the Issuer and exclusively out of payments to be made by the Borrower and are to be secured, *inter alia*, by a security interest in the revenues derived by the Issuer from the Borrower in connection with the Acquired Assets. The Bonds will not constitute an indebtedness of the Issuer, the State of South Carolina, or any political subdivision thereof within the meaning of any South Carolina constitutional provision or statutory limitation nor give rise to a pecuniary liability of the Issuer, the State of South Carolina, or any political subdivision thereof. The Bonds will not constitute a charge against the general credit or taxing powers of the Issuer, the State of South Carolina, or any political subdivision thereof. The Issuer has no taxing authority.

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 Acquired Assets, 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 jedateam@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 Bonds and the refinancing of the Acquired Assets 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 jedateam@scjeda.com. The Issuer will not prepare a transcript of the public hearing.

SOUTH CAROLINA JOBS-ECONOMIC
DEVELOPMENT AUTHORITY

Jesse A. Smith, Executive Director

EXHIBIT A
Locations of Acquired Assets

Coastal Carolina Hospital

1000 Medical Center Drive
Hardeeville, SC 29927, Jasper County

Coastal Carolina Tidewatch Emergency Department

349 Tidewatch Drive West
Bluffton, SC 29909, Beaufort County

Bluffton Medical Campus

75 Baylor Drive
Bluffton, SC 29910, Beaufort County

Hilton Head Hospital/Physician Practices

25 Hospital Center Blvd.
22 Hospital Center Blvd.
18 Bethea Drive
30 Lamotte Drive
Bill Fries Drive
Hilton Head Island, SC 29926, Beaufort County

East Cooper Medical Center/Sleep Center/Breast Center

2000 Hospital Drive
858 Von Kolnitz Road
Mount Pleasant, SC 29464, Charleston County

East Cooper Wound Center

1156 Bowman Road, Suite 103
Mount Pleasant, SC 29464, Charleston County

East Cooper Lab Services and Rehabilitation/Physical Therapy/Physician Practices

851 Leonard Fulghum Blvd.
Suites 100, 101, 102, 200, 201
Mount Pleasant, SC 29464, Charleston County

East Cooper/Charleston Imaging Center

582 Lone Tree Drive
Mount Pleasant, SC 29464, Charleston County

East Cooper physician practice locations:

874 Whipple Road, Suite 100
Mount Pleasant, SC 29464, Charleston County

1625 Hospital Drive
Suites 350, 360, 370 and 370B
Mount Pleasant, SC 29464, Charleston County

1280 Hospital Drive
Suites 104 and 201
Mount Pleasant, SC 29464, Charleston County

1300 Hospital Drive, Suite 300
Mount Pleasant, SC 29464, Charleston County

3400 Salterbeck Street
Suites 100A and 100B
Mount Pleasant, SC 29466, Charleston County

570 Long Point Road, Suite 130
Mount Pleasant, SC 29464, Charleston County

1123 Queensborough Blvd., Suite 102
Mount Pleasant, SC 29464, Charleston County

10 A Farmfield Avenue
Charleston, SC 29407, Charleston County

7 S. Alliance Drive, Suite 111B
Goose Creek, SC 29445, Berkeley County

202 Nexton Square Drive
Summerville, SC 29486, Berkeley County

2199 N. Fraser Street
Suite B
Georgetown, SC 29440, Georgetown County

880 Island Park Drive
Suites 200, 210 and 220
Daniel Island, SC 29492, Berkeley County

Hilton Head physician practice locations:

1000 Medical Center Drive
Hardeeville, SC 29927, Jasper County

1010 Medical Center Drive, Suite 250
Hardeeville, SC 29927, Jasper County

13 Marshellen Drive
Beaufort, SC 29902, Beaufort County

25 Hospital Center Blvd.
Suites 105, 305 and 306
Hilton Head Island, SC 29926, Beaufort County

8 Hospital Center Blvd.
Suites 110, 130 and 150
Hilton Head Island, SC 29926, Beaufort County

40 Okatie Center Blvd. South
Suite 100
Okatie, SC 29909, Beaufort County

8 Okatie Center Blvd. South
Suite 101
Okatie, SC 29909, Beaufort County

408 Jackson Avenue East
Hampton, SC 29924, Hampton County

75 Baylor Drive
Suites 155, 200, 205 and 290
Bluffton, SC 29910, Beaufort County

95 Sea Island Parkway, Suite 102
Beaufort, SC 29907, Beaufort County