

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, 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 the issuance by the Issuer of its Economic Development Revenue Bonds (Wofford College) Series 2024 (the “**Bonds**”), in one or more tax-exempt and/or taxable series, as part of a plan of financing in an aggregate principal amount not to exceed \$35,000,000. 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**”).

The Issuer will loan the proceeds of the Bonds to Wofford College (the “**College**”), a South Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code, to (i) fund the acquisition, construction, improvement, renovation and equipping of student housing, classrooms, lounge and study spaces, administrative, cultural and athletic facilities (including related equipment and improvements to information technology systems) (the “**Project**”) and (ii) paying costs of issuance of the Bonds. The Project will be owned and operated by the College and is located (i) on property owned by the College bounded by Memorial Dr., Evins St., Charlevoix St., N. Pine St., E. Wood St., E. Pearl St., and N. Church St., in Spartanburg, South Carolina and in a maximum principal stated amount of \$33,750,000; (ii) at 460 N. Church St., Spartanburg, South Carolina 29303 and in a maximum principal stated amount of \$1,000,000; and (iii) at 121 College St., Spartanburg, South Carolina 29301 and in a maximum principal stated amount of \$250,000.

The Bonds will be payable solely by the Issuer and exclusively out of payments to be made by the College and are to be secured, *inter alia*, by a security interest in the revenues derived by the Issuer from the College. 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, 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 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
Jesse A. Smith, Executive Director