

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, July 11, 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 Healthcare Revenue Bonds (McLeod Health Project) 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 \$150,000,000. 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 McLeod Health (the “**Hospital**”), a South Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code, to (a) refund all of the outstanding Florence County, South Carolina Refunding Hospital Revenue Bonds (McLeod Regional Medical Center Projects), Series 2014 (the “**2014 Bonds**”), maturing on and after November 1, 2025, (b) acquire, construct, improve, renovate and equip a cancer center and linear accelerator at McLeod Seacoast Hospital, (c) acquire, construct, improve, renovate and equip a 48-bed addition at McLeod Health Carolina Forest campus, and (d) acquire, construct, improve, renovate and equip an existing facility to add an outpatient surgical center to the McLeod Health Carolina Forest campus to include four (4) operating rooms and two (2) endoscopy suites for gastroenterology procedures (items (b) – (d) collectively, the “**2024 Projects**”), and (e) pay costs of issuance of the Bonds. The 2024 Projects will be owned and operated by the Hospital or its affiliates, including McLeod Regional Medical Center of the Pee Dee, Inc. and McLeod Loris Seacoast Hospital and are located (i) at 3781 McDowell Lane, in Little River, South Carolina (“**McLeod Seacoast Hospital**”); and (ii) at 108 McLeod Health Boulevard, Myrtle Beach, South Carolina, and 115 McLeod Health Boulevard, Myrtle Beach, South Carolina (“**McLeod Health Carolina Forest campus**”). The maximum principal amount of Bonds to be issued to fund the 2024 Projects located at McLeod Seacoast Hospital is \$32,000,000. The maximum principal amount of Bonds to be issued to fund the 2024 Projects located at McLeod Health Carolina Forest campus is \$71,300,000.

The proceeds of the 2014 Bonds were used to defray the cost of refunding the \$86,000,000 Hospital Revenue Bonds (McLeod Regional Medical Center Projects), Series 2004A (the “**2004A Bonds**”) and paying costs of issuance of the 2014 Bonds. The proceeds of the 2004A Bonds were used (i) to refund the \$24,830,000 Florence County, South Carolina Hospital Revenue Bonds (McLeod Regional Medical Center of the Pee Dee, Inc. Project), Series 1993 (the “**1993 Bonds**”) and (ii) to pay a portion of the cost of constructing, furnishing, and equipping seven additional floors of the Women’s Pavilion of McLeod Regional Medical Center located at 801 E. Cheves Street in Florence, South Carolina and reimbursement of amounts expended for equipment used at the main campus of McLeod Regional Medical Center located at 555 E. Cheves Street in Florence, South Carolina. The proceeds of the 1993 Bonds were used to defray the cost of improvements to the main campus of McLeod Regional Medical Center located at 555 E. Cheves Street in Florence, South Carolina and paying costs of issuance of the 1993 Bonds. The maximum principal amount of Bonds to be issued to refund the 2014 Bonds is \$53,000,000.

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

The public hearing is intended to comply with the public approval requirement of Section 147(f) of the Code and the Treasurer Regulations promulgated thereunder.

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 1-888-547-5999 and using access code 960347. 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 2024 Projects, 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