

NOTICE OF PUBLIC HEARING

**WITH RESPECT TO
NOT TO EXCEED \$115,000,000
SOUTH CAROLINA JOBS-ECONOMIC DEVELOPMENT AUTHORITY
ECONOMIC DEVELOPMENT REVENUE BONDS
(FOOTHILL AFFORDABLE HOUSING FOUNDATION - PADDOCK CLUB AND FAIRWAYS
PROJECTS)**

NOTICE IS HEREBY GIVEN that, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (“Code”), and Chapter 43 of Title 41 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 January 16, 2025, and will be held telephonically by the Authority,** regarding the issuance by the Authority of its economic development revenue bonds in one or more taxable and/or tax-exempt series in a maximum aggregate principal amount not to exceed \$115,000,000 (“Bonds”).

The Authority will loan the proceeds of the Bonds to Foothill Paddock, LLC (“Paddock Borrower”), and Foothill Fairways, LLC (“Fairway Borrower” and together with the Paddock Borrower, “Borrowers”), each a Delaware limited ability company, of which Foothill Affordable Housing Foundation, a Delaware nonprofit public benefit corporation and Foundation for Affordable Housing V, Inc., a California nonprofit public benefit corporation, each of which are an organization described in Section 501(c)(3) of the Code (collectively, “Nonprofit Members”), each wholly-own one of the two members of the Paddock Borrower and one of the two members of the Fairway Borrower. The Borrowers expect to use the proceeds of the Bonds to (i) finance all or a portion of (A) the costs of the acquisition, improvement and equipping of a 336-unit multifamily housing development located in Richland County, South Carolina (“County”), to be owned by the Paddock Borrower and known as The Paddock Club Columbia (the “Paddock Development”) in an amount not exceeding \$65,000,000 and (B) the costs of the acquisition, improvement and equipping of a 240-unit multifamily housing development located in the County to be owned by the Fairway Borrower and known as The Fairways (the “Fairways Development,” and collectively, the “Developments”) in an amount not exceeding \$51,000,000, (ii) fund certain reserve accounts and funds related to the issuance of the Bonds and the acquisition, improvement and operation of the Developments, and (iii) provide for the payment of certain fees and expenses to be incurred in connection with the issuance of the Bonds (collectively, (i), (ii) and (iii) are the “Project”).

The Paddock Development is located at 4824 Smallwood Road, Columbia, South Carolina 29223 and will be initially owned by the Paddock Borrower. The Fairways Development is located at 350 Powell Road, Columbia, South Carolina 29203, and will be initially owned by the Fairway Borrower.

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 Borrowers pursuant to a loan or financing agreement between the Borrower and the Authority and certain funds and accounts established under the trust indentures for the Bonds. 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, the State or any political subdivision thereof. The Bonds will not constitute a charge against the general credit of the Authority, the State or any political subdivision thereof or the taxing powers of the State or any political subdivision thereof. The Authority has no taxing powers.

The Public Hearing will be conducted telephonically. **All persons who wish to present comments at the Public Hearing or listen to the Public Hearing may join by calling toll free at 1-888-547-5999 and using access code 960347.** 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 location and nature of the Facilities, 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 jedateam@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 Executive Director, South Carolina Jobs-Economic Development Authority, 1201 Main Street, Suite 1600, Columbia, South Carolina 29201 or via email to jedateam@scjeda.com.