

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that the South Carolina Jobs-Economic Development Authority (“JEDA”) will hold a public hearing **commencing at 11:00 AM or as soon thereafter as may be heard following other public hearings, on January 16, 2025 (the “Public Hearing”), and will be held telephonically by JEDA**, with respect to the proposed issuance by JEDA of not exceeding \$10,000,000 aggregate principal amount of its Economic Development Revenue Bonds (Pee Dee Gardens Project), in one or more series (the “Bonds”). The Bonds will be issued under Section 145 of the Internal Revenue Code of 1986, as amended (the “Code”). The proceeds of the Bonds will be loaned to Affordable Senior Housing Foundation, Inc., a North Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code (the “Borrower”), to finance all or a portion of the costs of acquisition, renovation and equipment of an approximately 28,570 square foot assisted living and memory care facility for seniors on approximately 3.84 acres (the “Project”), located at 3117 West Palmetto Street, Florence, South Carolina 29501, in Florence County, South Carolina (the “County”), to fund certain reserves and accounts, and to pay certain costs of issuance with respect to the Bonds. The Project will be owned and operated by the Borrower.

The Bonds will be payable by JEDA solely and exclusively out of payments to be made by or on behalf of the Borrower. The Bonds will not constitute an indebtedness of JEDA, the State of South Carolina (the “State”) or the County within the meaning of any South Carolina constitutional provision or statutory limitation (other than Article X, Section 13(9) of the State Constitution permitting indebtedness payable from a source other than revenues derived from a tax or license) nor give rise to a pecuniary liability of JEDA, the State or the County. The Bonds will not constitute a charge against the general credit of JEDA, the State or the County or the taxing powers of the State or the County. JEDA has no taxing powers.

The Department of Treasury and the Internal Revenue Service have eliminated the time period limitation on holding public hearings telephonically, and 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 1-888-547-5999 and using access code 960347. All persons who intend 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 Project, or the approval of the issuance of the Bonds must contact JEDA, not less than 24 hours prior to the Public Hearing, via email to cmiller@scjeda.com, to inform JEDA of their desire to do so. Those who present their comments during the Public Hearing will be permitted to address JEDA regarding the Project or the Bonds. Members of the public may also submit views to JEDA in writing to the South Carolina Jobs-Economic Development Authority, 1201 Main Street, Suite 1600, Columbia, South Carolina 29201 or via email to cmiller@scjeda.com.

SOUTH CAROLINA JOBS-ECONOMIC
DEVELOPMENT AUTHORITY
Jesse Smith, Executive Director