

## 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 3, 2025 at 11:00 a.m., at 1201 Main Street, Suite 1745, Columbia, South Carolina 29201, in connection with the issuance by the Issuer of its Economic Development Revenue and Revenue Refunding Bond (Spartanburg Methodist College Project), Series 2025 (the “**Bond**”), in an aggregate principal amount not to exceed \$7,000,000 which may be issued in one or more series. The Issuer will loan the proceeds of the Bond to Spartanburg Methodist College (the “**Borrower**”), a nonprofit corporation duly organized and existing under and by virtue of the laws of the State of South Carolina and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended. The Bond will be a “qualified 501(c)(3) bond” as defined in Section 145 of the Internal Revenue Code of 1986, as amended.

Principal User of the Bond. The Issuer will loan the proceeds of the Bond to the Borrower to finance the New Project (described below), to refinance the Prior Bonds (described below) and to pay costs of issuance of the Bond. The New Project and the Prior Bond Projects (collectively, the “**Projects**”) will be owned and operated by the Borrower and are located on the Borrower’s campus which is looped by Powell Mill Road and is comprised of three parcels totaling approximately 68.25 acres with the tax map numbers of 6-18-06-082.00, 6-18-10-069.00 and 6-18-10-058.00.

The New Project. Approximately \$2,500,000 of the proceeds of the Bond will be used defray the cost of financing capital improvements to the Borrower’s existing facilities, including, but not limited to, acquisition of IT infrastructure for installation throughout the Borrower’s campus and renovation, construction, installation, furnishing and equipping of certain of the Borrower’s residence halls and/or athletic facilities (the “**New Project**”).

Prior Projects. Approximately \$4,500,000 of the proceeds of the Bond will be used to refund in whole or in part the \$6,000,000 Educational Facilities Authority for Private Nonprofit Institutions of Higher Learning Educational Facilities Revenue Bonds (Spartanburg Methodist College) Series 2005 (the “**Series 2005 Bonds**”) and the \$7,000,000 Educational Facilities Authority for Private Nonprofit Institutions of Higher Learning Educational Facilities Revenue Bond (Spartanburg Methodist College Project) Series 2010 (the “**Series 2010 Bonds**”, and together with the Series 2005 Bonds, the “**Prior Bonds**”).

The Series 2005 Bonds were used to (i) construct an approximately 32,000 square foot dormitory facility, including the equipping thereof; (ii) renovate existing campus facilities, including new roofs and HVAC improvements; (iii) acquire computer equipment; (iv) expand and/or renovate the Buchheit Administration Building; (v) pay for grounds and landscaping improvements; (vi) purchase instructional and facilities maintenance equipment (collectively, the “**2005 Project**”); (vii) pay capitalized interest on the 2005 Bonds, and (viii) pay costs of issuance of the 2005 Bonds. The Series 2010 Bonds were used (i) for the construction and renovation of academic buildings, student housing, athletic facilities, classroom renovations and improvements to administration buildings, including equipping of educational facilities (collectively, the “**2010 Project**”, and together with the 2005 Project, the “**Prior Projects**”); (ii) to pay capitalized interest on the 2010 Bonds, and (iii) to pay costs of issuance of the 2010 Bonds.

The Bond 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 Projects. The Bond 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 Bond 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 1-888-547-5999 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 Bond, the location and nature of the Project, or the approval of the issuance of the Bond. **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](mailto: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 Bond 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](mailto: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