

## 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, May 1, 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 Health Facilities Revenue or Revenue Refunding Bonds (Wesley Commons Project), Series 2025 (the “*Bonds*”), in an aggregate principal amount not to exceed \$70,000,000 which may be issued in one or more series. The Issuer will loan the proceeds of the Bonds to Wesley Commons (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 Bonds will be “qualified 501(c)(3) bonds” as defined in Section 145 of the Internal Revenue Code of 1986, as amended.

Principal User of the Bonds. The Issuer will loan the proceeds of the Bonds to the Borrower to finance the New Projects (described below), to refinance the Prior Projects (each described below) and to pay costs of issuance of the Bonds. The New Projects and the Prior Bond Projects and the SouthState Loan Project (collectively, the “*Projects*”) will be owned and operated by the Borrower.

The New Projects. A portion of the proceeds of the Bonds will be used as follows: approximately \$40,000,000 will be used to finance the (i) constructing and equipping of up to 33 independent living units on the existing campus of the Borrower; and (ii) renovating of existing independent living, assisted living and skilled care facilities including related dining services, common spaces and office facilities and furnishings (collectively, the “*New Projects*”) all to be located on the campus of the Borrower at 1110 Marshall Road, Greenwood, South Carolina (the “*Campus*”).

Prior Projects. Approximately \$30,000,000 of the proceeds of the Bonds will be used to refund in whole or in part the \$27,110,000 South Carolina Jobs-Economic Development Authority Health Facilities Revenue Refunding Bonds (Wesley Commons), Series 2016 (the “*Series 2016 Bonds*”), and a commercial loan in the amount of \$2,800,000 with SouthState Bank, N.A. (the “*SouthState Loan*”).

The Series 2016 Bonds were issued to refund all of the outstanding \$35,195,000 original principal amount South Carolina Jobs-Economic Development Authority First Mortgage Health Facilities Refunding Revenue Bonds (Wesley Commons Project) Series 2006 which were used to refund the (i) \$38,920,000 original principal amount South Carolina Jobs-Economic Development Authority, First Mortgage Health Facilities Revenue Bonds, Series 2000 (Wesley Commons Project) (the “*Series 2000 Bonds*”), which were issued for the purpose of providing funds to pay a portion of the costs of the following expansions and/or improvements to the Borrower’s retirement and elder care facility; the addition of a multi-bed assisted living center, including a wing dedicated to the care of residents with Alzheimer’s and other dementia-related illnesses, a residential building containing one- and two-bedroom independent living elderly apartments, and villa-style homes and cottages for the elderly, plus the renovation and expansion of certain existing independent living units and the facility’s community center (collectively, the “*Prior Bond Projects*”) all located on the Campus of the Borrower and owned by the Borrower; and (ii) \$4,000,000 First Mortgage Health Facilities Refunding Revenue Bonds (Wesley Commons Project), Series 2004, the proceeds of which were used to refinance a portion of the Series 2000 Bonds.

The SouthState Loan was issued to defray the costs of the construction of fourteen (14) assisted living units and to provide funding for a pavilion and other culinary improvements (the “*SouthState Loan Project*”) located on the Campus of the Borrower and owned by the Borrower.

The Bonds 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 Project. 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 1-888-547-5999 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 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](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