

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN, in compliance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), that a public hearing will be held by the South Carolina Jobs-Economic Development Authority (the “Issuer”), on Thursday, June 5, 2025 at 11:00 a.m., or as soon thereafter as the matter can be heard, and such hearing will be held telephonically by the Issuer in connection with the issuance by the Issuer, in one or more series, subseries or issuances from time to time, as part of a plan of finance, of its Educational Facilities Refunding Revenue Bonds (South Carolina State University Real Estate Foundation) (the “Bonds”) in the maximum stated principal amount of \$6,000,000, all, or a portion, of which are intended to be issued as qualified 501(c)(3) bonds under Section 145 of the Code. The proceeds of the Bonds will be loaned to South Carolina State University Real Estate Foundation, a South Carolina nonprofit corporation and an organization described under Section 501(c)(3) of the Code authorized to conduct business in the State of South Carolina (the “Borrower”). The Bond proceeds are expected to (i) refinance an existing loan from Wells Fargo Bank, N.A. to the Borrower, which loan refinanced an original financing through Bank of America, N.A. the proceeds of which were used by the Borrower to defray the costs of acquiring student housing facilities known as University Village proximate to the campus of South Carolina State University (the “University”), including a total of nine (9) buildings, eight (8) of such buildings utilized by the University for student housing, comprising a total of 96 apartments, and the remaining building utilized by the University as office and/or administrative space (the “Project”), and (ii) pay certain fees and expenses to be incurred in connection with the issuance of the Bonds (collectively, the “Undertaking”). The Project is located at 700 University Village Drive in the city of Orangeburg, Orangeburg County, South Carolina 29115. All of the property constituting the Project to be refinanced by the Bonds is to be used in the operation of the Borrower and the Project, which provides housing to the University’s students and is referred to herein collectively as the “Facilities.”

The Borrower will be the owner and operator of the Facilities, and the Borrower will unconditionally covenant to make payments sufficient to pay the principal of and interest on the Bonds. The Bonds will be payable by the Issuer solely from the payments to be made by the Borrower to the Issuer pursuant to a bond purchase and loan agreement under which the Bonds will be issued and proceeds of the Bonds loaned by the Issuer to the Borrower, and the Bonds will be further secured, *inter alia*, by a security interest in the revenues derived by the Issuer from the Borrower pursuant to such bond purchase and loan agreement and from revenues derived by the Issuer, if any. The Bonds will not constitute an indebtedness of the State of South Carolina, the Issuer, the City of Orangeburg, South Carolina (the “City”), Orangeburg County, South Carolina (the “County”), or any other political subdivision or agency of the State of South Carolina within the meaning of any state constitutional provision or statutory limitation, nor will the Bonds constitute or give rise to any pecuniary liability of the State of South Carolina, the Issuer, the City, the County, or any other political subdivision or agency of the State of South Carolina or a charge against the general credit or taxing powers of any such governmental entity.

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 participate in 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 Project or the Undertaking, 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 jedateam@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 issuance of the Bonds and the Undertaking 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 jedateam@scjeda.com, provided such submission must be delivered prior to the public hearing. The Issuer will not prepare a transcript of the public hearing.

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