

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, November 6, 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 Bonds (Bishop Gadsden Episcopal Retirement Community Project), Series 2025 (the “**Bonds**”), in an aggregate principal amount not to exceed \$50,000,000 which may be issued in one or more series. The Issuer will loan the proceeds of the Bonds to Bishop Gadsden Episcopal Retirement Community (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.

The proceeds of the Bonds will be used to defray the cost to (i) finance capital improvements to the Borrower’s continuing care retirement community located at 1 Bishop Gadsden Way, Charleston in Charleston County, South Carolina, including but not limited to a new pool, fitness area, locker rooms, board room, administrative offices, a new larger community space, and a performance venue and multipurpose event space, along with central plant upgrades and construction of additional parking and pickle ball courts (collectively, the “**Project**”); and (ii) pay certain fees, expenses and other related costs to be incurred in connection with the issuance of the Bonds. The Project is owned and operated 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 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. The Issuer will not prepare a transcript of the public hearing.

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