

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a telephonic 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., or as soon thereafter as the matter can be heard, in connection with the issuance by the Issuer of its economic development revenue bonds (the "Bonds") pursuant to a plan of finance to issue tax-exempt bonds in one or more series and in one or more years in the aggregate principal amount not to exceed \$137,000,000. The Bonds will be issued as qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the "Code").

The proceeds of not exceeding \$66,000,000 of the Bonds will be loaned to SFRI Reserve at Wescott Apartments LLC ("SFRI Reserve"), a Delaware limited liability company whose sole member is Sixteenth Floor Residential Inc., a Texas nonprofit corporation and an organization described in Section 501(c)(3) of the Code to finance the acquisition of an existing 288-unit apartment community located at 4976 Wescott Boulevard, Summerville, South Carolina (the "SFRI Reserve Project"), which shall advance the economic progress of the community and lessen the burdens of government. The SFRI Reserve Project will initially be owned and operated by SFRI Reserve or an affiliate or related party thereof.

The proceeds of not exceeding \$71,000,000 of the Bonds will be loaned to SFRI Otarre Pointe Apartments LLC ("SFRI Otarre" and together with SFRI Reserve, the "Borrower"), a Delaware limited liability company whose sole member is Sixteenth Floor Residential Inc., a Texas nonprofit corporation and an organization described in Section 501(c)(3) of the Code to finance the acquisition of an existing 299-unit apartment community located at 1137 Fort Congaree Trail, Cayce, South Carolina (the "SFRI Otarre Project"), which shall advance the economic progress of the community and lessen the burdens of government. The SFRI Otarre Project will initially be owned and operated by SFRI Otarre or an affiliate or related party thereof.

Proceeds of the Bonds will also be used to pay certain costs of issuance of the Bonds (collectively with the SFRI Reserve Project and the SFRI Otarre Project, the "Undertaking").

The Bonds do not represent an indebtedness or a general obligation of the State of South Carolina, the Issuer, or any political subdivision of the State of South Carolina within the meaning of any state constitutional provision or statutory limitation or constitute or give rise to any pecuniary liability of any political subdivision or a charge against the general credit or taxing powers of any political subdivision. The Issuer does not have taxing power. The Bonds, when issued, will be special, limited obligations of the Issuer payable solely out of the revenues derived from the repayment of the of the loan made by the Borrower pursuant to a loan agreement between the Borrower and the Authority and certain funds and accounts established under the trust indenture for the Bonds.

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. 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 components of 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 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 Undertaking or 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
Executive Director