

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (“Code”), and Chapter 43 of Title 41 of the Code of Laws of South Carolina 1976, as amended, the South Carolina Jobs-Economic Development Authority (“Authority”) will hold a public hearing (“Public Hearing”) **commencing at 11:00 AM, or as soon thereafter as may be heard following other public hearings, on June 4, 2026, which hearing will be held telephonically by the Authority,** regarding the issuance by the Authority of its educational facilities revenue bonds in one or more taxable and/or tax-exempt series in a maximum aggregate principal amount not to exceed \$105,000,000 (“Bonds”).

The Authority will loan the proceeds of the Bonds to Gray Collegiate Academy, Inc., a South Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code (“Borrower”). The Borrower intends to use the proceeds of the Bonds to defray the cost of (i) financing or refinancing all or a portion of the costs of the acquisition, construction, renovation, upfitting, improvement, and equipping of (A) an approximately 55,300 square foot charter school facility serving grades K-5 (“Pinnacle Point Project”) located at 1001 Pinnacle Point Drive, in the City of Columbia in Richland County, South Carolina (“Richland”), and (B) certain charter school facilities serving grades 5-12, including permanent modular classrooms, an approximately 11,500 foot airnasium, a lunch pavilion and an approximately 51,300 foot building (collectively, “Irmo Project”), located at 617 Koon Road, in the Town of Irmo in Lexington County, South Carolina (“Lexington” and together with Richland, the “Counties”), including related real estate and appurtenances, all of which constitutes property eligible to be financed with qualified 501(c)(3) bonds (collectively, “Facilities”); (ii) refunding all or a portion of the (A) outstanding Public Finance Authority Charter School Revenue Bonds (Gray Collegiate Academy Project) Series 2019 (“Series 2019 Bonds”) issued in the aggregate original principal amount of \$10,325,000, the proceeds of which were used to (I) finance the acquisition of the educational facility and expansion of a retention pond located at 3833 Leaphart Road in the City of West Columbia in Lexington (“West Columbia Campus”), (II) fund a debt service reserve fund for the Series 2019 Bonds, and (III) pay costs of issuance of the Series 2019 Bonds, and (B) outstanding Public Finance Authority Charter School Revenue Bonds (Gray Collegiate Academy Project) Series 2021 (“Series 2021 Bonds”) issued in the aggregate original principal amount of \$14,610,000, the proceeds of which were used to (I) finance the construction, installation and equipping of an approximately 30,930 square foot gymnasium located on the West Columbia Campus, (II) finance the construction, installation and equipping of athletic fields located on the West Columbia Campus, (III) fund a debt service reserve fund for the Series 2021 Bonds, and (IV) pay costs of issuance of the Series 2021 Bonds; (iii) funding certain accounts and funds related to the Facilities and the Bonds; and (iv) providing for certain fees and expenses to be incurred in connection with the issuance of the Bonds (collectively, (i), (ii), (iii) and (iv), “Project”). The Facilities will be owned and operated by the Borrower. The loan of the proceeds of the Bonds to the Borrower will be approximately: (i) \$23,000,000 for the financing of the Pinnacle Point Project; (ii) \$54,000,000 for the financing of the Irmo Project; (iii) \$10,325,000 for the costs of refunding the Series 2019 Bonds; and (iv) \$16,500,000 for the costs of refunding the Series 2021 Bonds.

The Bonds, when issued, will be special, limited obligations of the Authority payable solely out of the revenues derived from the repayment of the loan by the Borrower. The Bonds will not constitute a general obligation or indebtedness of the Authority, the State of South Carolina (“State”) or any other governmental entity within the meaning of any state constitutional provisions (other than indebtedness payable only from a revenue-producing project or special source within the meaning of Article X, Section 13(9) of the Constitution of the State, 1895, as amended) or statutory limitation nor give rise to a pecuniary liability of the Authority, the State or any political subdivision thereof. The Bonds will not constitute a charge against the general credit of the Authority, the State or any political subdivision thereof or the taxing powers of the State or any political subdivision thereof. The Authority has no taxing powers.

The Public Hearing will be conducted telephonically. **All persons who wish to present comments at the Public Hearing or listen to the Public Hearing may join by calling toll free at 1-888-547-5999 and using access code 960347.** All persons who wish to present comments during the Public Hearing to express their views for or against the proposed issuance of the Bonds, the location and nature of the Facilities, or the approval of the issuance of the Bonds must contact the Authority, not less than 24 hours prior to the Public Hearing, via email to cmiller@scjeda.com to inform the Authority of your desire to do so. Those who present comments during the Public Hearing will be permitted to address the Authority regarding the Project or the Bonds. Members of the public may also submit views to the Authority in writing to Executive Director, South Carolina Jobs-Economic Development Authority, 1201 Main Street, Suite 1600, Columbia, South Carolina 29201 or via email to cmiller@scjeda.com.