

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”) and the City of Hartsville City Council on Tuesday, October 11, 2016, at 5:30 p.m. in the City Hall at 100 East Carolina Avenue, Hartsville, South Carolina, prior to the issuance of the Issuer’s Tax-Exempt Economic Development Revenue Bonds (Hartsville AL Project) (collectively, the “Bonds”) in the expected initial aggregate principal amount of not exceeding \$8,000,000, which are intended to be issued under Section 142(d)(4) of the Internal Revenue Code as multifamily housing bonds. The proceeds of the Bonds will be loaned to Hartsville AL, LLC, a South Carolina limited liability company (the “Borrower”). The Bond proceeds are expected to finance the costs of acquiring, constructing, furnishing, and equipping assisted living and memory care facilities and is on a site having TMS Number 036-00-01-111 located on the west side of the 1300 block of West Bobo Newsom Highway, Hartsville, Darlington County, South Carolina. The site is adjacent to the Family Mart 5 and across the street from Carolina Pines Regional Medical Center. All of such facilities are to be used in the operation of assisted living and memory care facilities and are referred to herein collectively as the “Facilities.”

The Borrower will be the initial owner of the Facilities and 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 and exclusively out of payments to be made by the Borrower under a loan agreement and will be secured, *inter alia*, by a security interest in the revenues derived by the Issuer from the Borrower pursuant to such loan agreement. The Bonds will not constitute an indebtedness of the State of South Carolina, the Issuer, the City of Hartsville, 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 of Hartsville, 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. Any person may appear and be heard at the public hearing relating to the proposed issuance of the Bonds. Written comments should be submitted to either (i) the South Carolina Jobs-Economic Development Authority, 1201 Main Street, Suite 1600, Columbia, South Carolina 29201 or (ii) City of Hartsville City Council, P.O. Drawer 2497, Hartsville, South Carolina, 29551.

South Carolina Jobs-Economic
Development Authority

City of Hartsville City Council