

**NOTICE OF PUBLIC HEARING BY THE BOARD OF COMMISSIONERS FOR THE
COUNTY OF MECKLENBURG, NORTH CAROLINA REGARDING TAX-EXEMPT
BONDS FOR EDUCATIONAL FACILITIES TO BE ISSUED BY THE PUBLIC
FINANCE AUTHORITY FOR THE BENEFIT OF PHOENIX MONTESSORI
ACADEMY**

NOTICE IS HEREBY GIVEN that on August 7, 2024, as required by and in compliance with Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), and Section 66.0304(11)(a) of the Wisconsin Statutes, as amended, a public hearing will be held by the Board of Commissioners for the County of Mecklenburg, North Carolina (the “County”) concerning its approval of the proposed issuance by the Public Finance Authority (the “Authority”), a commission created pursuant to Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended, of its Education Revenue Bonds (Phoenix Montessori Academy Project), Series 2024 (the “Bonds”) to facilitate the financing of the Project (defined below), in a maximum stated principal amount of \$25,000,000. The Bonds may be issued in one or more series or issuances as a part of a plan of finance.

The hearing will commence at 6:30 p.m., or as soon thereafter as the matter can be heard in the Board of Commissioners Meeting Chamber at the Charlotte-Mecklenburg Government Center located at 600 East 4th Street, Charlotte, North Carolina 28202, the regular place of meeting.

The Bonds are expected to be issued by the Authority pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, and the proceeds from the sale of the Bonds will be loaned to Phoenix Montessori Academy, a North Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code (the “Borrower”), to, among other things: (a) finance and/or refinance the costs of acquiring, constructing, improving, furnishing and/or equipping educational facilities, including the acquisition of an approximately 8.79 acre parcel of undeveloped land located at 8020 McIlwaine Road, Huntersville, North Carolina 28078 (the “Facility Site”), and the construction thereon of a new, approximately 37,805 square foot, two-story building and related capital improvements (the “School Facility” and, together with the Facility Site, the “Facility”), (b) fund any required reserves for the Bonds, (c) fund interest on the Bonds, and (d) pay all or a portion of the costs of issuing the Bonds (collectively, the “Project”).

The Borrower will be the owner and principal user of the Facility and will use and operate the Facility as a private Montessori school.

All or a majority of the Bonds are expected to be issued as tax-exempt qualified 501(c)(3) bonds and will be the special limited obligations of the Authority payable solely from funds paid by the Borrower to the Authority and shall be secured by collateral furnished or caused to be furnished by the Borrower. The Bonds will not constitute an indebtedness or liability of the County, the Town of Huntersville, North Carolina, the State of North Carolina, or any political subdivision of the State of North Carolina, or a charge against their general credit or any taxing powers.

The public hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits and location of the Project proposed to be financed. Any person interested in the issuance of the Bonds may appear and be heard or submit written comments. Any

person wishing to submit written comments regarding the proposed issuance of the Bonds, the financing of the Project or any matter related thereto should do so by mailing said written comments to the Board of Commissioners, c/o the Clerk to the Board of Commissioners of Mecklenburg County, North Carolina, 600 East 4th Street, 11th floor, Charlotte, North Carolina 28202 Attention: Clerk to Board of Commissioners, but such comments must be received by the close of the hearing. This notice is given pursuant to the provisions of Section 147(f) of the Code, Section 66.0304(11)(a) of the Wisconsin Statutes and Section 4 of the Amended and Restated Joint Exercise of Powers Agreement Relating to the Authority dated as of September 28, 2010. The Board of Commissioners does not discriminate upon the basis of any individual's disability status. This non-discrimination policy involves every aspect of the Board of Commissioners' functions, including one's access to and participation in public hearings. Anyone requiring reasonable accommodation for this meeting and/or needing this information in an alternative format because of a disability as provided for in the Americans with Disabilities Act should contact the Clerk to the Board of Commissioners by phone at (980) 314-2939, or by e-mail at clerk@mecknc.gov.

/s/ Kristine Smith
Clerk to the Board of Commissioners
Mecklenburg County, North Carolina
_____, 2024

