**NOTICE OF PUBLIC HEARING**

**WITH RESPECT TO**

**NOT TO EXCEED $20,000,000 OF PUBLIC FINANCE AUTHORITY**

 **CHARTER SCHOOL REVENUE BONDS**

**(American renaissance school PROJECT) SERIES 2020**

Notice is hereby given that on Thursday, November 12, 2020, a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”) and NCGS 115C-218.37, will be held by the designated Hearing Officer of the Superintendent of Public Instruction of the State of North Carolina (the “Superintendent”), with respect to the proposed issuance of Charter School Revenue Bonds (American Renaissance School Project) Series 2020, in one or more series (the "Bonds"), issued in one or more series or issuances, on a tax-exempt or taxable basis, as part of a plan of finance in an aggregate maximum stated principal amount not to exceed $20,000,000 by the Public Finance Authority (the “Authority”), a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended (the “Act”). The hearing will be held at 205 S. Tradd Street, Statesville, North Carolina, the site of the new charter school facilities described below, at 1:00 p.m. (or as soon thereafter as the public hearing is held).

The Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, and the proceeds from the sale of the Bonds will be loaned to American Renaissance Foundation, LLC (the "Borrower"), a North Carolina limited liability company, of which American Renaissance Charter School, Inc. (the "Lessee"), a North Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code, is the sole member, for the purpose of (a) financing, including through reimbursement, the acquisition of the real estate located at 118 S. Green St., and 126 S. Green St. (collectively, the "Green Property"), in the City of Statesville, County of Iredell, State of North Carolina, and the construction on the real estate located at 205 S. Tradd St. (the "Tradd Property") in the City of Statesville, County of Iredell, State of North Carolina, of charter school facilities including but not limited to a building to serve students in grades K-8, to be used by the Lessee for the operation of the charter school known as American Renaissance School (collectively, the "Facilities"); (b) funding interest on the Bonds; (c) funding a deposit into a reserve fund for the Bonds; and (d) paying all or a portion of the costs of issuance of the Bonds (collectively, the "Project").

Not to exceed $1,500,000 of Bond proceeds will be allocated to the Green Property and not to exceed $18,500,000 of Bond proceeds will be allocated to the Tradd Property.

The Facilities are or will be located in the State of North Carolina, and are or will be owned by the Borrower as the initial legal owner and leased to and operated by the Lessee as the principal user thereof for use as a charter school known as "American Renaissance School."

One or more series of the Bonds are expected to be qualified 501(c)(3) bonds as defined in Section 145 of the Code. The Bonds will be special limited obligations of the Authority payable solely from the loan repayments to be made by the Borrower to the Authority, and certain funds and accounts established by the bond indenture for the Bonds.

The public hearing will provide an opportunity for all interested persons to express their views, both orally and in writing, on the issuance of the Bonds and the financing and/or refinancing of the Project. 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 issuance of the Bonds, the financing and/or refinancing of the Project or any matter related thereto should do so within seven (7) days after the date of publication of this notice by delivering such written comments to the General Counsel to the State Superintendent of Public Instruction, 6301 Mail Service Center, Raleigh, NC 27699-6301. This notice is given pursuant to the provisions of Section 147 of the Code and the Act. Additional information concerning the Project may be obtained from the Lessee at its current mailing address of 132 E. Broad Street, Statesville, NC 28677.

Mark Johnson

Superintendent of Public Instruction

State of North Carolina

[To be published in the *Statesville Record & Landmark* at least 7 days prior to the hearing]