

NOTICE OF PUBLIC HEARING

On January 9, 2017 beginning at 7:00 p.m., the City Council of the City of North Augusta (the "City Council") will hold a public hearing in the Council Chambers in the North Augusta Municipal Center, 100 Georgia Avenue, North Augusta, South Carolina, to discuss an installment purchase transaction between the City of North Augusta, South Carolina (the "City") and the North Augusta Public Facilities Corporation (the "Corporation") regarding the refinancing of the construction and equipping of a parking garage on certain real property owned by the City and located at 94 Center Street, North Augusta, South Carolina 29841, the financing of the construction and equipping of roads, water, sewer and related infrastructure of the City, such infrastructure to be located generally and bound by the Savannah River to the south, Georgia Avenue to the east, the brick ponds to the north and the Hammond's Ferry subdivision to the west, and those portions of Center Street and Railroad Avenue adjacent to such parcels, as applicable (together, the "Project"), and the proposed issuance by the Corporation of a not exceeding \$16,000,000 Taxable Installment Purchase Revenue Bond (Parking Garage and Infrastructure Project), Series 2017A (the "Bond"). Pursuant to an ordinance of the City Council entitled, "A SECOND AMENDED AND RESTATED ORDINANCE AUTHORIZING THE CITY OF NORTH AUGUSTA, SOUTH CAROLINA TO ENTER INTO AN INSTALLMENT PURCHASE TRANSACTION IN THE PRINCIPAL AMOUNT OF NOT EXCEEDING SIXTEEN MILLION DOLLARS (\$16,000,000) TO REFINANCE THE COSTS RELATING TO THE CONSTRUCTION AND EQUIPPING OF A PARKING GARAGE ON CERTAIN REAL PROPERTY OWNED BY THE CITY AND DESCRIBED HEREIN AND FINANCE THE COSTS RELATING TO THE CONSTRUCTION AND EQUIPPING OF CERTAIN ROADS, WATER, SEWER AND RELATED INFRASTRUCTURE LOCATED WITHIN A TAX INCREMENT FINANCING DISTRICT OF THE CITY; AUTHORIZING THE EXECUTION AND DELIVERY OF VARIOUS DOCUMENTS INCLUDING THE BASE LEASE AGREEMENT AND THE INSTALLMENT PURCHASE AND USE AGREEMENT; DELEGATING THE AUTHORITY TO THE MAYOR AND CITY ADMINISTRATOR TO DETERMINE CERTAIN MATTERS; AND OTHER MATTERS RELATING THERETO" (the "Ordinance"), the City Council intends to authorize the City to enter into an installment purchase transaction for the purposes of providing funds to finance or refinance the Project and acknowledge the issuance of the Bond. The Ordinance is expected to be finally enacted by the City Council on January 9, 2017, following the public hearing noticed herein. The Bond will be issued by the Corporation for the purposes of providing funds to defray all or a portion of (i) the costs of financing or refinancing of the Project, and (ii) costs related to the issuance of the Bond.

All interested persons will be given an opportunity to be heard at the public hearing. A copy of the Ordinance will be available for review at the offices of the City Administrator located at 100 Georgia Avenue, North Augusta, South Carolina 29841 during normal business hours beginning on December 28, 2016.