

**NOTICE OF PUBLIC HEARING
BEFORE THE COUNCIL ON DEVELOPMENT FINANCE**

Public Notice is hereby given in accordance with 29 *Delaware Code* §10004, 29 *Delaware Code* §8707A, 29 *Delaware Code* §8755A and Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Internal Revenue Code”), that the Council on Development Finance (the “Council”) of The Delaware Economic Development Authority (the “Authority”) will hold a public hearing on Monday, April 25, 2022 at 9:00 A.M. at the Buena Vista Conference Center, 661 South DuPont Highway in New Castle, Delaware 19720, with respect to the matters and applications described below for financial assistance from the Authority in connection with the proposed financing of the projects, in the amounts and on behalf of the applicants identified below. The public is invited to attend and participate in the hearing. In advance of the hearing, additional information concerning the matters and applications to be considered at the hearing may be obtained from, and written comments may be submitted to, the Council in care of the Authority, Attn: Jessica Welch, Communications Director, Division of Small Business, at business@delaware.gov. The Council reserves the right to conduct a part of the hearing in one or more executive sessions closed to the public for the purpose of discussing certain confidential commercial and financial information submitted by the applicants for assistance that is not a public record within the meaning of 29 Delaware Code §10002. The agenda for the hearing, which is subject to change, is as follows:

1. **Applicant:** **Young Men’s Christian Association of Delaware, a Delaware non-stock corporation**

Amount of Proposed Issuance: Not to exceed at any time outstanding \$18,000,000

Location: 202 E. Cochran Street, Middletown, DE 19709 (the “Property”)

Nature of Project and/or Plan of Financing and Description of the Type and Use of the Facility to be Financed:

The proceeds of the Bonds will be applied to make a loan to the Applicant for one or more of the following purposes: (i) financing all or a portion of the costs of the Capital Improvement Program (as defined herein); (ii) funding of capitalized interest during construction, if necessary; (iii) funding of any required reserves; and (iv) financing various costs associated with the issuance of the Bonds (collectively, the “Project”).

The Applicant will use a portion of the proceeds of the Bonds to finance, among other things, the design, construction and equipping of an approximately 55,000 square foot two-story art, fitness and recreation center facility located at the Property, which will include an indoor aquatics center, expanded health and wellness facilities and child and youth care center among other (collectively, the “Capital Improvement Program”).

The Project will be owned by the Applicant and once completed, will allow for the Applicant to continue to operate as a recreation center to support the Delaware community.

Neither the members of the Authority nor any person executing such bonds on behalf of the Authority shall be liable personally on such bonds by reason of their issuance and such bonds shall not be in any way a debt or liability of the State of Delaware or any political subdivision thereof, and shall not create or constitute an indebtedness, liability or obligation of the State of Delaware or any political subdivision thereof other than the Authority.

The public hearing is held by the Council on Development Finance on behalf of the Authority as required by the Internal Revenue Code of 1986, as amended.

Comments made at the hearing are for the consideration of the Authority and will not bind any legal action to be taken by the Authority.

2. **Applicant: Fujifilm Imaging Colorants, Inc.** – The applicant is requesting a Delaware Strategic Fund grant in the amount of \$1,644,640 to expand operations in New Castle, Delaware.
3. **Site Readiness Fund** – Review and approve applications to the State’s Site Readiness Fund.
4. **Presentation: Delaware Prosperity Partnership** – Presentation regarding an update on the Graduated Lab Space program.
5. **Executive Session** – The Council may enter into Executive Session pursuant to *29 Delaware Code*, §10004(b) including to conduct a strategy session for the purpose of obtaining legal advice or opinion from an attorney-at-law, with respect to pending or potential litigation related to collection issues, which if conducted in an open meeting, would have an adverse effect on the bargaining or litigation position of the Authority, which do not constitute public records within the meaning of *29 Delaware Code*, § 10002(l).
6. **All Other Matters That May Come Before The Council**