

**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, May 23, 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:** **The Providence Creek Academy Charter School, Inc., a Delaware non-stock corporation**

 Amount of Proposed Issuance: Not to exceed at any time outstanding \$14,000,000

 Location: 273 West Duck Creek Road, Clayton, DE 19938 (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) to finance all or a portion of the costs of a Capital Improvement Program (as defined herein); (ii) to currently refund the outstanding Kent County Variable Rate Revenue Bonds (Providence Creek Academy Charter School, Inc. Project), Series of 2008A; (iii) to refinance of a loan of the United States Department of Agriculture in the original principal amount of \$6,000,000; (iv) to fund capitalized interest on the 2022 Bonds during construction; (v) to make a deposit into any required reserve funds; and (vi) to pay the costs associated with the issuance of the Bonds.

The Applicant will use a portion of the proceeds of the Bonds to finance, among other things, a capital improvement program (the “Capital Improvement Program”) to renovate and equip its current facility located at the Property with, among other things, additional classrooms and/or laboratories, and any other improvements to the Applicant’s facilities that are approved

as part of the final design plan. As it currently stands, the plan includes an expansion of the existing school facilities by seven (7) classrooms, including six (6) classrooms to the Upper School as well as enclosing an outdoor pavilion that is attached to the Lower School.

The Project will be owned by the Applicant and once completed, will allow for the Applicant to increase its enrollment by 99 students over the next five (5) years.

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: Agilent Technologies** – The applicant is requesting a Delaware Strategic Fund grant in the amount of \$303,330 to expand operations in Wilmington, Delaware.
3. **Applicant: Analytical Biological Services, Inc.** – The applicant is requesting an adjustment to their Graduated Lab Space grant in the amount of \$400,000.
4. **Applicant: Prelude Therapeutics Incorporated** – The applicant is requesting an adjustment to their Graduated Lab Space grant in the amount of \$960,000.
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(1).
6. **All Other Matters That May Come Before The Council**