

**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, December 12, 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 matter and application described below for financial assistance from the Authority in connection with the proposed financing of the project, in the amount and on behalf of the applicant identified below. The public is invited to attend and participate in the hearing. In advance of the hearing, additional information concerning the matter and application 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, 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 applicant 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:** **Wilmington Friends School, Inc.**, a Delaware non-stock corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code.

Amount of Proposed Issuance: Tax-exempt revenue bond, in one or more series, in a principal amount not to exceed \$46,300,000 (the “Bond”). If issued, the Bond is intended to be a qualified 501(c)(3) Bond pursuant to Section 145 of the Internal Revenue Code.

Location: 101 School Road, Wilmington, DE 19803 (the “Property”).

Nature of Project and/or Plan of Financing and Description of the Type and Use of the Facility to be Financed: Pursuant to a plan of finance, the proceeds of the Bond will be used to (i) finance, in whole or in part, and to reimburse the Applicant, for the costs of construction, installation and/or equipping of a new lower school building on the Property (the “Facility”), where the Applicant’s middle and upper school campus is currently located, and (ii) pay for the costs associated with the issuance of the Bond. The Facility will be owned and/or operated by the Applicant.

Neither the members of the Authority nor any person executing such bond on behalf of the Authority shall be liable personally on such bond by reason of its issuance and such bond 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.

This notice is published and the public hearing is held by the Council on behalf of the Authority as the issuer of the Bond in accordance with the public notice requirements of Section 147(f) of the Internal Revenue Code.

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: City National Bank** – The applicant is requesting a Delaware Strategic Fund grant of \$3,532,550 to expand its operations in Wilmington, Delaware.
3. **Applicant: CP Cases Inc.** – The applicant is requesting a Delaware Strategic Fund grant of \$190,110 to establish its operations in Frankford, Delaware.
4. **Applicant: Governor Lea Road, LLC** – The applicant is requesting a Level II Site Readiness Fund grant for \$1,000,000 for their project in New Castle, Delaware.
5. **Applicant: LPC First State Holding Company** – The applicant is requesting a Level II Site Readiness Fund grant for \$1,000,000 for their project in Newark, Delaware.
6. **Applicant: Avelo Airlines** – The applicant is requesting approval for an aviation fuel tax exemption as permitted by 30 Del. C. § 5172(b)(4).
7. **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).
8. **All Other Matters That May Come Before The Council**