

**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, February 26, 2024 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 lieu of participating in person at the hearing, the meeting is also open to the public via:

- (i) **Conference Call (toll free call-in number is +1 (877)-853-5247). No passcode is required. Enter the Meeting ID Number: 811 7295 2838#; or**
- (ii) **Zoom Meeting using the following link:**
https://us02web.zoom.us/webinar/register/WN_4-4qitRkKcG1cK4usTOQ.
Alternatively, go to zoom.us or use the Zoom app and join the meeting by entering meeting number 811 7295 2838.

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: Andrea Wojcik, 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:

Applicant and Owner: 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 \$15,000,000 (the “Bond”), to be a qualified 501(c)(3) Bond pursuant to Section 145 of the Internal Revenue Code.

Locations: 101 School Road, Wilmington, DE 19803 (an amount up to \$1,000,000 to be used at this location) and 20 Granite Road, Wilmington, DE 19803 (an amount up to \$15,000,000 to be used at this location) (together, the “Properties”).

Nature of Project and/or Plan of Financing and Description of the 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

Type and Use of the Facility to be Financed: the Applicant, for the costs of renovation and improvements of its educational facilities located on the Properties (the “Facilities”), and (ii) pay for the costs associated with the issuance of the Bond. The Facilities 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.