

FLORIDA DEVELOPMENT FINANCE CORPORATION
NOTICE OF PUBLIC HEARING

For the purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended, notice is hereby given that the Florida Development Finance Corporation ("FDFC") will hold a public hearing on Tuesday, November 5, 2019 at 12:15 p.m., or as soon thereafter as the matter may be heard, at Nelson Mullins Riley & Scarborough LLP, 50 North Laura Street, 41st Floor, Jacksonville, Florida 32202, to consider adoption of a resolution approving the issuance by FDFC of its Educational Facilities Revenue Bonds (San Jose Schools Project), Series 2019 (the "Bonds") in an amount not to exceed \$21,000,000 in one or more series of tax exempt and/or taxable Bonds. FDFC will loan the proceeds of the Bonds to River City Education Organization, Inc., a Florida not for profit corporation, and/or its affiliates and related entities thereof (collectively, the "Borrower"). The Borrower will use the proceeds of the Bonds for the purpose of: (i) financing and refinancing, including through reimbursement, all or a portion of the costs of (1) acquiring, renovating and equipping an existing charter school facility that will serve grades Pre-K through 12 known as San Jose Schools, located at 4072 Sunbeam Road, Jacksonville, Florida, consisting of an approximately 25,000 square foot building, an indoor multi-purpose room, a kitchen, media center, arts room, music room, restrooms, conference rooms, office space and other related areas, together with all related improvements and the site on which the building is located, and which acquisition may include related equipment (collectively the "Existing Facility"), (2) acquiring an adjacent property located at 4040 Sunbeam Road, Jacksonville, Florida, consisting of an approximately 3,500 square foot building, to provide access to the Existing Facility and for future educational uses (the "Adjacent Property"), (3) constructing and equipping of an approximately 46,000 square foot educational building and an approximately 15,000 square foot gymnasium (together with the Existing Facility, and the Adjacent Property, the "Facility"), and (4) certain other capital improvements to the Facility, if deemed necessary or desirable by the Borrower; (ii) funding a debt service reserve fund for the Bonds, if deemed necessary or desirable; (iii) funding capitalized interest, if deemed necessary or desirable; and (iv) paying all or a portion of certain costs associated with the acquisition, construction and renovation of the Facility, along with related improvements and equipment therein, and certain costs of issuance of the Bonds (collectively, the "Project").

The Project will be owned and operated by the Borrower.

The Bonds are being issued by FDFC under the authority of the Florida Development Finance Corporation Act of 1993, as amended (the "Act"). The Bonds shall be payable solely from the revenues derived from a loan and other financing documents to be executed between the FDFC and the Borrower prior to or contemporaneously with the issuance of the Bonds. Such Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the State of Florida or any political subdivision or agency thereof. Issuance of the Bonds is subject to several conditions including satisfactory documentation and receipt of necessary approvals for the financing. The aforementioned meeting shall be a public meeting and all persons who may be interested will be given an opportunity to be heard concerning the

same. Written comments may also be submitted prior to the hearing to the Florida Development Finance Corporation at 156 Tuskawilla Road, Suite 2340, Winter Springs, Florida 32708, directed to the Executive Director. Comments made at the hearing are for the consideration of the Governor and will not bind the FDFC as to any action it may take.

ALL PERSONS FOR OR AGAINST SAID APPROVAL CAN BE HEARD AT SAID TIME AND PLACE. IF A PERSON DECIDES TO APPEAL ANY DECISION MADE BY THE FDFC WITH RESPECT TO SUCH HEARING OR MEETING (S) HE WILL NEED TO ENSURE THAT A VERBATIM RECORD OF SUCH HEARING OR MEETING IS MADE WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH THE APPEAL IS BASED.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation to participate in this proceeding should contact the FDFC no later than seven (7) days prior to the proceeding at the address given in this notice or by telephone at (407) 712-6255.

By order of the FDFC.

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CORPORATION**