

**NOTICE OF PUBLIC HEARING REGARDING
THE ISSUANCE OF REVENUE BONDS BY THE
DEVELOPMENT AUTHORITY OF FULTON COUNTY
FOR THE BENEFIT OF SPELMAN COLLEGE**

YOU ARE HEREBY NOTIFIED that, pursuant to the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), a public hearing (the “Hearing”) will be held on Monday, February 10, 2025, at 11:00 a.m., via teleconference in accordance with Revenue Procedure 2022-20 (Dial In: 833-928-4609 and Meeting ID: 879 4138 6810), regarding the issuance by the Development Authority of Fulton County (the “Authority”) of its revenue bonds (the “Bonds”) for the benefit of Spelman College, a Georgia non-profit corporation (the “College”), in one or more series in an aggregate principal amount of not to exceed \$45,000,000.

The Authority will loan the proceeds of the Bonds to the College for the purpose of (a) refunding all or a portion of the Development Authority of Fulton County Spelman College Revenue Refunding Bonds, Series 2012 issued in the original aggregate principal amount of \$25,870,000 (the “Series 2012 Bonds”); (b) refunding all or a portion of the Development Authority of Fulton County Spelman College Revenue Refunding Bonds, Series 2015, issued in the original aggregate principal amount of \$52,080,000 (together with the Series 2012 Bonds, the “Refunded Bonds”); and (c) paying all or a portion of the costs of issuing the Bonds.

The Refunded Bonds were issued to finance or refinance all or a portion of the costs of the acquisition, renovation, construction and equipping of certain educational facilities on the campus of the College (collectively, the “Facilities”) including: improvements to and furniture and equipment for The Camille Olivia Hanks Cosby, Ed D. Academic Center, Packard Hall, Rockefeller Hall, the Milligan Building, Stewart Living and Learning Center I and Johnetta Betsch Cole Living and Learning Center II, Bessie Strong Hall and Beverly Daniel Tatum Suites (The Suites), furniture and equipment for the Rockefeller Fine Arts Center, HVAC improvements to Manley College Center, acquisition of land and building from the Atlanta University Center, demolition costs of Upton Hall, campus water and steam utility systems, west campus landscape project and other campus infrastructure improvements; and the acquisition of approximately 5.9 acres of land and a building containing 22,000 square feet from Atlanta University Center, the acquisition, construction and equipping of a 500 space parking facility, concurrent improvements in connection with the construction of The Camille Olivia Hanks Cosby, Ed D. Academic Center, the renovation and equipping of Giles Hall, Reynolds Cottage and Read Hall, the acquisition, construction and equipping of a new living learning center and conference center, additions to Dorothy Shepard Manley Science Center, improvements to the College’s utility system, construction of a Residence Hall and dining facilities for approximately 300 students, with parking for approximately 100 spaces, capital repairs and improvements to College facilities, including but not limited to roof repairs/replacement to several campus buildings, furniture replacement and utility systems installation and replacement, and landscaping of campus land.

The Facilities are located on the campus of the College at 350 Spelman Lane, SW, Atlanta, Georgia 30314, which campus is bounded by Greensferry Avenue on the north, Spelman Lane on

the east, Westview Drive on the west and Chapel Street on the south. The owner or operator of the Facilities refinanced by the Bonds is the College.

The Bonds will not constitute an indebtedness or general obligation of the Authority or the State of Georgia or any political subdivision thereof, but will be payable solely from amounts paid to the Authority by the College pursuant to a loan agreement to be entered into between the Authority and the College and not from any other fund or source.

Any person interested in the proposed issuance of the Bonds or the nature or locations of the Facilities refinanced by the Bonds may appear at the Hearing using the conference call dial-in instructions set forth above.

The Authority will not conduct any performance audit or performance review with respect to the Bonds as such terms are described in Section 36-82-100, Official Code of Georgia Annotated.

**DEVELOPMENT AUTHORITY OF FULTON
COUNTY**