
NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Code**”) will be held by the Town of Hempstead Local Development Corporation (the “**Issuer**”) on the 14th day of April, 2021, at 9:30 a.m., local time, as described below, in connection with the following matters:

Pursuant to Revenue Procedure 2020-21, as amended by Revenue Procedure 2020-49, a teleconference hearing accessible to the residents of the approving governmental unit by calling a toll-free number is treated as held in a location that, based on the facts and circumstances, is convenient for residents of the approving governmental unit for purposes of the public hearing requirement in Section 147(f) of the Code and the Treasury Regulations promulgated thereunder provided that the teleconference is held between May 4, 2020 and September 30, 2021.

The Academy Charter School, a duly organized and validly existing not-for-profit New York education corporation and an organization that is described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “**Code**”), which is exempt from federal income taxation pursuant to Section 501(a) of the Code (the “**School**”), has applied to the Issuer, to issue its Education Revenue Bonds, Series 2021A (The Academy Charter School Project), as qualified 501(c)(3) bonds under Section 145 of the Code, in an amount presently estimated to be approximately \$38,000,000, but not to exceed \$43,000,000 (the “**Series 2021A Bonds**”) and its Taxable Education Revenue Bonds, Series 2021B (The Academy Charter School Project), in an amount presently estimated to be \$1,000,000, but not to exceed \$3,000,000 (the “**Series 2021B Bonds**”); and together with the Series 2021A Bonds, the “**Series 2021 Bonds**”).

The proceeds of the Series 2021 Bonds will be used by the School to finance and refinance the costs of the following: (A) the acquisition and construction of an approximately 92,000 square foot, four-story addition (the “**Improvements**”), to the School’s existing building situated on an approximately 5.7 acre parcel of land leased from Nassau County (the “**Land**”), all located at 100 Charles Lindbergh Boulevard, Uniondale, New York, and the acquisition and installation of certain equipment, furnishings and personal property for use in the Improvements (the “**Equipment**”; and together with the Improvements, the “**Facility**”), which Facility is to be used as classrooms, administrative areas and related educational uses as a charter high school, (B) paying capitalized interest on the Series 2021 Bonds; (C) funding a debt service reserve, if required, for the Series 2021 Bonds, (D) funding a working capital account, if required, for the Series 2021 Bonds, and (E) paying certain costs of issuance of the Series 2021 Bonds (collectively, the “**Series 2021 Project**”). The Series 2021 Project will be owned, operated and/or managed by the School.

The proceeds of the Series 2021 Bonds will be loaned by the Issuer to the School pursuant to the terms of a Loan Agreement between the Issuer and the School to pay the costs of the Series 2021 Project. The Series 2021 Bonds will be a special obligation of the Issuer payable solely from loan payments made by the School to the Issuer pursuant to the Loan Agreement and certain other assets of the School pledged to the repayment of the Series 2021 Bonds. The Series

2021 Bonds shall not be a debt of the State of New York or any political subdivision thereof, including the Town of Hempstead, and neither the State of New York nor any political subdivision thereof, including the Town of Hempstead, shall be liable thereon.

Due to the Novel Coronavirus (COVID-19) Emergency State and Federal bans on large meetings or gatherings and in accordance with Governor Cuomo's Executive Order 202.1 issued on March 12, 2020, as amended to date, permitting local governments to hold public hearings by telephone and video conference and/or similar device, the Issuer will hold a hearing remotely by telephone conference call on the proposed financing and transaction set forth above, at the date and time listed above. Interested members of the public are invited to participate in the conference call for the public hearing by dialing 1-877-870-5858 (Toll Free) and entering the following password: 2067502552#. In order to facilitate registration of participants, it is requested that members of the public call the above number no later than 9:25 a.m. on the day of the meeting. If a member of the public is having difficulty accessing the telephone conference call, they should contact Mike at (516) 812-3134 for assistance.

A representative of the Issuer will, at the above-stated time and place, hear and accept written comments from all persons with views in favor of or opposed to either the issuance of the Series 2021 Bonds, the granting of other financial assistance contemplated by the Issuer or the location or nature of the Series 2021 Project. All persons will have the opportunity to review the application for financial assistance filed by the University with the Issuer at www.tohldc.org. Persons desiring to make a statement during the conference call regarding the proposed transactions should give prior notice to the Issuer by contacting the Issuer no later than 5 p.m. the day before the hearing. Such notice of desire to make a statement during the conference call, and any written comments may be submitted to the Issuer to the following email address: LDCMail@tohmail.org.

Minutes of the hearing will be made available to Hon. Donald X. Clavin, Jr., Supervisor of the Town of Hempstead. Approval of the issuance of the Series 2021A Bonds by the Town of Hempstead, through Hon. Donald X. Clavin, Jr., is necessary in order for the interest on the Series 2021A Bonds to be excluded from gross income for federal income tax purposes.

Dated: April 6, 2021

TOWN OF HEMPSTEAD LOCAL
DEVELOPMENT CORPORATION

By: Frederick E. Parola
Title: Executive Director and
Chief Executive Officer