

NOTICE OF PUBLIC HEARING

Notice is hereby given that on March 17, 2020, at 11:00 a.m., the Idaho Housing and Finance Association (“IHFA”) will conduct a public hearing at the offices of IHFA located at 565 West Myrtle Street, Boise, Idaho, 4th Floor Conference Room, regarding the alternative use of disposition proceeds of IHFA’s Nonprofit Facilities Revenue Bonds (Compass Public Charter School, Inc. Project), Series 2018 which were issued on September 24, 2018 in the aggregate amount of \$15,655,000 (the “2018 Bonds”) which were issued for the following purposes: (i) to finance the acquisition and construction of additional charter school facilities and other related improvements thereon, including, 25 classrooms, office, kitchen and two cafeterias and gymnasium for approximately 700 students in grades 6 through 12, on 18.546 acres of land located at 286 N. Black Cat, Meridian, Idaho 83642; (ii) to repay the Interim Loan; (iii) to fund a debt service reserve fund; (iv) to fund a capitalized interest fund; (v) to fund a repair and replacement fund; and (vi) to pay the costs associated with the issuance of the Series 2018 Bonds (collectively, the “Series 2018 Project”).

IHFA is expected to issue its Nonprofit Facilities Revenue Bonds (Compass Public Charter School, Inc. Project), Series 2020 in April of 2020 in an aggregate amount not to exceed \$8,250,000 (the “2020 Bonds”) to finance (i) the construction of additional charter school facilities and other related improvements thereon, including approximately 35,000 square feet of new building space with 27 new classrooms and a new multi-purpose room serving approximately 1,350 students in grades K through 12, on 18.546 acres of land located at 4667 W. Aviator, Meridian, Idaho; (ii) the acquisition of an additional adjacent 5 acres of land for school recreational purposes; and (iii) to refund part of the 2010 Bonds (collectively, the “2020 Project”). The 2020 Project will be owned and operated by the Borrower.

The Borrower has now elected to sell a ten acre parcel of land which was part of the Series 2018 Project and use all of the proceeds of the sale, along with the proceeds from the 2020 Bonds, to finance the acquisition and construction portion of the 2020 Project.

Neither the State of Idaho nor any county, municipal corporation, quasi-municipal corporation, subdivision or agency of the State is obligated to pay the principal or interest on the Bonds. No local or state tax funds or revenue have been committed to pay the principal or interest on the Bonds.

This public hearing is required by the U.S. Internal Revenue Code. Written comments may be submitted to IHFA at PO Box 7899, Boise, Idaho 83707-1899 or at 565 West Myrtle Street, Boise, Idaho 83702, (208) 331-4725, Fax: (208) 331-4804 Attn: Cory Phelps, Vice President, Project Finance, until the time set for said public hearing. Persons desiring to speak at the hearing may do so in person or by telephone and must notify IHFA in writing, at the above address or fax number, Attention: Cory Phelps, Vice President, Project Finance, at least 24 hours prior to the hearing, and if desiring to testify by telephone, to indicate their telephone number to be called at the time of the said hearing. Additional information can be obtained from visiting <https://www.idahohousing.com/about/events-public-notices/> or by contacting Cory Phelps, Vice President, Project Finance of IHFA at the address and phone number shown above, or e-mail: CoryP@IHFA.ORG. Subsequent to the public hearing, the Governor of the State of Idaho will consider approving the issuance of the Bonds.