

NOTICE OF PUBLIC HEARING

Notice is hereby given that on July 21, 2025, at 10:00 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, First Floor Conference Room, regarding IHFA’s issuance of its Nonprofit Facilities Revenue Bond (Valor Classical Academy Project), Series 2025 pursuant to Section 145 of the Internal Revenue Code of 1986, as amended, in an aggregate principal amount of up to \$14,500,000 (the “Bond”), in one or more series as part of a plan of finance, for the purpose of making a loan or loans to Valor Classical Academy of Idaho, LLC, an Idaho limited liability company whose sole member is American Classical Schools of Idaho, Inc., an Idaho nonprofit corporation (the “Borrower”), to: (i) finance the acquisition of certain land and the construction of certain new public charter school facilities and improvements thereon to be located in Kuna, Idaho, near phase one of the Trilogy subdivision in the Valor Community on a parcel of land located between S. Five Mile Road to the east, Cloverdale Road to the west, and Kuna Road to the south to be accessed off of S. Five Mile Road (the “Facilities”), (ii) fund a debt service reserve fund, (iii) fund a capitalized interest account on the Bond, if necessary, and (iv) pay certain costs associated with the issuance of the Bond. The Facilities and any related property or equipment will be owned and operated by the Borrower.

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 Bond. No local or state tax funds or revenue have been committed to pay the principal or interest on the Bond.

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 shown above, or e-mail: coryp@ihfa.org. Subsequent to the public hearing, the Governor of the State of Idaho will consider approving the Bond.

[In addition to publication on IHFA’s website, to be published 7 days prior to the public hearing in the following newspaper: Idaho Statesman - Kuna, Idaho)]