

*To be published in The News and Observer by no later than Friday, June 27, 2025:*

### **NOTICE OF PUBLIC HEARING**

The Board of Commissioners for the County of Wake, North Carolina (the “County”) has determined to consider whether to enter into an installment financing agreement (the “Agreement”) with Truist Commercial Equity, Inc., or an affiliate thereof (the “Lender”) under Section 160A-20 of the General Statutes of North Carolina for the purpose of financing the construction, equipping and furnishing of new public school facilities, including schools currently to be designated Morrisville High School, Parkside Middle School and Poole Road Elementary School, and the renovation, rehabilitation and improvement of existing public school facilities, including, but not limited to, North Garner Middle School, Lockhart Elementary School, Brentwood Elementary School, Athens Drive High School, Briarcliff Elementary School and Cary High School. The County would receive financing from time to time under the Agreement in an amount not to exceed \$703,647,000 and would be obligated to repay the aggregate principal amount of financing received, together with interest thereon.

In connection with the proposed plan of finance, the sites of five of the public schools to be constructed or improved in the financing, which schools are currently known as Lockhart Elementary School, Brentwood Elementary School, Briarcliff Elementary School, North Garner Middle School and Athens Drive High School, would be conveyed by the Wake County Board of Education to the County, and the County will secure its obligations under the Agreement by executing and delivering a deed of trust granting a lien on all or a portion of such school sites, together with all improvements and fixtures located or to be located thereon. The school sites will be leased back to the Wake County Board of Education to be used for school purposes, which lease would be subordinate to the lien created by the deed of trust.

Section 160A-20 of the General Statutes of North Carolina requires that the County hold a public hearing prior to entering into the Agreement. Section 153A-158.1 of the General Statutes of North Carolina requires that the County hold a public hearing relating to the proposed acquisition of the school sites and improvements thereon by the County to be used for school purposes.

Please take notice that the Board of Commissioners for the County will conduct a public hearing in the Commissioners’ Meeting Room at the Wake County Justice Center located at 301 South McDowell Street in Raleigh, North Carolina, Room 2700 at 2:00 p.m. on July 7, 2025, at which time any person may be heard regarding the proposed Agreement and the proposed acquisition of all or a portion of the school sites by the County.

Yvonne C. Gilyard  
Clerk to the Board of Commissioners  
County of Wake, North Carolina