

*To be published in The News and Observer by no later than July 12, 2018:*

## **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”) under Section 160A-20 of the General Statutes of North Carolina for the purpose of paying the costs of constructing, renovating, rehabilitating and equipping public school and community college facilities in the County. The public school improvements include, but are not limited to, renovation and equipping of East Wake Middle School, Fuquay-Varina High School, Northridge Elementary School, Conn Elementary School, Wiley Elementary School and Stough Elementary School, construction and equipping of Southlakes Elementary School and Parkside Elementary School, the acquisition and installation technology devices and infrastructure, and property acquisition in connection with such facilities and for other school purposes. The community college improvements include, but are not limited to, construction and equipping of a new classroom building on the RTP campus, construction and equipping of a Facilities Management and Warehouse building on the Main Campus, design and construction of an Advanced Industries building on the main campus, and the acquisition and installation of technology equipment. The County would receive financing from time to time in an amount not to exceed \$385,000,000 under the Agreement, and would be obligated to pay debt service or installment payments under the Agreement in an aggregate principal amount received, together with interest thereon.

In connection with the proposed plan of finance, the sites of Parkside Elementary School, East Wake Middle School and Fuquay-Varina High School, three of the public schools to be constructed or improved in the financing, 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 Sites 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 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 23, 2018, 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.

Any person wishing to comment in writing on the proposed Agreement or the proposed acquisition of all or a portion of the Sites by the County should do so within ten (10) days after the publication of this notice to the County of Wake, North Carolina, P.O. Box 550, Raleigh North Carolina 27602; Attention: Clerk to the Board of Commissioners.

Denise Hogan

Clerk to the Board of Commissioners  
County of Wake, North Carolina