

To be published in The News and Observer by May 23, 2019:

NOTICE OF PUBLIC HEARING

The Board of Commissioners for the County of Wake, North Carolina (the “County”) has determined to consider whether to issue not to exceed \$240,000,000 of Limited Obligation Bonds of the County to (i) refinance a portion of the County’s obligations under existing Installment Financing Agreements (the “Installment Financing Agreements”) previously entered into by the County pursuant to Section 160A-20 of the General Statutes of North Carolina and (ii) finance additional public school improvements and community college improvements.

The County entered into the existing Installment Financing Agreements to finance the cost of constructing, renovating, rehabilitating and equipping public school and community college facilities in the County. Pursuant to the plan of finance established when the County entered into the Installment Financing Agreements, the County proposes to issue Limited Obligation Bonds to refinance the County’s obligations incurred from time to time under the Installment Financing Agreements. In addition, the County will consider issuing additional Limited Obligation Bonds to finance additional public school improvements. The County issued \$155,290,000 of its Limited Obligation Bonds for such purposes in June 2018. The new Limited Obligation Bonds will be in addition to said 2018 Limited Obligation Bonds.

The County has secured its obligations with respect to such Limited Obligation Bonds by executing and delivering a deed of trust granting a lien on the site of Apex High School, together with all improvements and fixtures located or to be located thereon, and in the 2019 financing will deliver an additional deed of trust granting a lien on the sites of Willow Spring High School and Parkside Elementary School, together with all improvements and fixtures located or to be located thereon, as further security for the Limited Obligation Bonds. The sites of Willow Spring High School and Parkside Elementary School were conveyed to the County under the plan of finance and are leased back to the Wake County Board of Education for school purposes. The lease will be subordinate to the lien created by the deed of trust.

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, Room 2700 in Raleigh, North Carolina, at 5:00 p.m. on June 3, 2019, at which time any person may be heard regarding the plan of finance, the proposed issuance of the Limited Obligation Bonds and the deed of trust to be granted on the sites of Willow Spring High School and Parkside Elementary School.

Any person wishing to comment in writing on the plan of finance, the proposed issuance of the Limited Obligation Bonds and the deed of trust to be granted on the sites of Willow Spring High School and Parkside Elementary School 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 M. Hogan
Clerk to the Board of Commissioners
County of Wake, North Carolina