

## PUBLIC HEARING NOTICE

The Philadelphia Authority for Industrial Development (the “Authority”) will hold a public hearing on June 18, 2019, at 10:00 a.m. in the offices of the Philadelphia Industrial Development Corporation located at 1500 Market Street, 3500 Centre Square West, Philadelphia, PA 19102-2126 to consider a proposed plan of financing involving the issuance of one or more series of its revenue bonds (the “Bonds”), to finance the following project:

- A. Owner of Financed Facilities: Alliance for Education Foundation Inc. (the “Foundation”) will own the Facilities (as defined below) and will lease the Facilities to Alliance for Progress Charter School Inc.
- B. Maximum Principal Amount: Up to \$19,000,000.00.
- C. Location of Financed Facilities: 1821-39 Cecil B. Moore Avenue (the “Existing Campus”) and 1722-42 Cecil B. Moore Avenue (the “New Campus”), each in Philadelphia, PA (collectively, the “Facilities”).
- D. Nature of the Financed Facilities: The proceeds of the tax-exempt financing will be used by the Foundation to finance (i) the acquisition of the Existing Campus and certain renovations, furnishings and equipping thereof for use as a school building housing grades six through eight; (ii) the acquisition of the New Campus and demolishing existing structures thereon and constructing, furnishing, finishing and equipping of improvements to the New Campus for use as a school building housing grades kindergarten through five; (iii) a debt service reserve fund for the Bonds and capitalized interest thereon, if necessary; and (iv) certain costs of issuance relating to the Bonds.

At the public hearing, any and all persons in attendance will be afforded an opportunity to comment on the proposed Project and the issuance of the Bonds therefor.

This notice is published in accordance with, and the public hearing is held by the Authority on behalf of the City of Philadelphia, as required by, the Internal Revenue Code of 1986, as amended, and regulations promulgated thereunder.

Philadelphia Authority for Industrial Development