

NOTICE OF PUBLIC HEARING ON  
PROPOSED REVENUE BOND FINANCING BY THE  
DEVELOPMENT AUTHORITY OF FULTON COUNTY  
FOR THE BENEFIT OF TUFF CAUB LLC

NOTICE IS HEREBY GIVEN that on the 8th day of February, 2021, at 10:30 a.m., the Development Authority of Fulton County (the “Authority”) will hold a public hearing via teleconference concerning the proposed issuance of a refunding revenue bond to be issued in an original principal amount not to exceed \$10,000,000 (the “Series 2021 Bond”). The proceeds of the Series 2021 Bond will be loaned on a nonrecourse basis to TUFF CAUB LLC (the “Company”), a Georgia limited liability company whose sole member is The University Financing Foundation, Inc., a Georgia nonprofit corporation, for the purposes of (a) refunding the Development Authority of Fulton County Revenue Bonds (TUFF CAUB LLC Project), Series 2007A (the “Series 2007A Bonds”) and the Development Authority of Fulton County Revenue Bond (TUFF CAUB LLC Project), Series 2014A previously issued in the original principal amount of \$3,725,000 (the “Series 2014A Bond”; together with the Series 2007A Bonds, the “Refunded Bonds”) and (b) paying the costs of issuing the Series 2021 Bond.

The proceeds of the Series 2007A Bonds were used to (a) pay or reimburse costs related to refurbishing, upgrading, constructing and equipping a central utility plant (the “Plant”) located on the campus of Clark Atlanta University (“CAU”) to provide steam, hot water and chilled water (the “Initial Project”), (b) pay interest on the Series 2007A Bonds prior to completion of the Initial Project and for up to three months thereafter, (iii) finance certain other working capital expenditures consisting primarily of rent for temporary boilers for the Plant, (iv) fund a debt service reserve fund for the Series 2007A Bonds, and (v) pay certain expenses incurred in connection with the issuance of the Series 2007A Bonds.

The proceeds of the Series 2014A Bond were used to (a) pay or reimburse the costs of upgrading and constructing improvements to and equipping the Plant to increase steam, hot water and chilled water production (the “2014 Project” and together with the Initial Project, the “Project”), (b) fund a debt service reserve fund for the Series 2014A Bond, and (c) pay certain expenses in connection with the issuance of the Series 2014A Bond.

The Plant and the Project are owned by the Company and are currently operated by Energy Systems Group, LLC, an Indiana limited liability company. The Plant and the Project are located on the Clark Atlanta University campus at 260 Lee Street and 821 Greensferry Avenue, Atlanta, Georgia 30314. The Series 2021 Bond, when and if issued, will be the limited obligation of the Authority and will not constitute a general obligation of the State of Georgia, Fulton County, any political subdivisions thereof or the Authority, nor shall the Series 2021 Bond be payable in any manner by taxation, but shall be payable from the payments made by or on behalf of the Authority pursuant to a loan agreement between the Authority and the Company which are pledged to the payment of the Bonds. The issuance of the Series 2021 Bond will be in furtherance of the public purpose of the Authority.

The public hearing will be held via teleconference in accordance with Revenue Procedure 2020-49 due to the COVID-19 pandemic and will be accessible to the residents of the approving governmental unit by calling a toll-free telephone number. The public is invited to join by dialing 1-888-897-5640 (Passcode: 405 675#). Any person having views on or that is interested in the proposed issuance of the Series 2021 Bond or the nature or location of the proposed Project may be heard by joining the teleconference meeting as instructed herein.

DEVELOPMENT AUTHORITY OF FULTON COUNTY

Dated: January 25, 2021