

**FLORIDA DEVELOPMENT FINANCE CORPORATION
NOTICE OF PUBLIC HEARING**

For purposes of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Code**”), notice is hereby given that the Florida Development Finance Corporation (“**FDFC**”) will hold a public hearing on Thursday, May 19, 2022 at 9:30 A.M., Eastern Time, or as soon thereafter as practicable. In accordance with Internal Revenue Service (“**IRS**”) Revenue Procedure 2022-20, this public hearing will be held by telephone conference. Interested persons are encouraged to attend the telephone conference using the following instructions:

TELEPHONE CONFERENCE INSTRUCTIONS:

TOLL-FREE DIAL IN NUMBER: **1 (833) 600-1825**
CONFERENCE CODE: **265-209-157**

The public hearing is being conducted for the purpose of receiving comments and hearing discussion concerning the proposed adoption by FDFC of a resolution approving the issuance by FDFC of not exceeding \$52,000,000 in aggregate principal amount of its Educational Facilities Revenue Bonds (Cornerstone Charter Academy Project), Series 2022, in one or more tax-exempt or taxable series (collectively, the “**Bonds**”). The proceeds of the Bonds will be loaned to Cornerstone Charter Academy, Inc. (the “**Borrower**”), a Florida not for profit corporation and an organization described in Section 501(c)(3) of the Code.

The tax-exempt Bonds are to be issued as qualified 501(c)(3) bonds, as defined in Section 145 of the Code, and the proceeds of the Bonds will be loaned by FDFC to the Borrower in order to finance or refinance, including through reimbursement, all or a portion of the costs of certain educational facilities to be operated by the Borrower as a public charter school for grades kindergarten through 12th grade, consisting of the following:

- (a) an upfront payment to the City of Belle Isle, Florida (the “**City**”) in connection with a long-term capital lease between the City and the Borrower (the “**Lease**”) providing for the Borrower’s right to use, maintain and control (i) educational facilities comprising seven buildings and approximately 121,000 total square feet including related improvements, fixtures, furnishings and equipment (the “**Existing Facilities**”), and the site therefor, consisting of two parcels totaling approximately 11.1 acres on the southeast and southwest corners of the intersection of Waltham Avenue and Randolph Avenue, with the addresses of 906 Waltham Avenue and 5903 Randolph Avenue, City of Belle Isle, Orange County, Florida (the “**Existing School Site**”);
- (b) the improvement, renovation, expansion and equipping of the Existing Facilities, including site improvements thereto;
- (c) the construction, expansion and equipping of additional educational facilities, comprising five buildings and approximately 102,000 square feet, including related improvements, fixtures, furnishings and equipment, and site improvements thereto, consisting of:

- i. classrooms, other administrative space, and athletic and related concession facilities located or to be located on the Existing School Site and three adjacent or reasonably proximate parcels, totaling approximately 2.0 acres, with the current primary addresses of 6300 Hansel Avenue and 6049 Randolph Avenue, City of Belle Isle, Orange County, Florida, 32809;
 - ii. a student services building, classrooms, other administrative space and related facilities, located or to be located on a parcel totaling approximately 0.5 acres, with the address of 5929 Hansel Avenue, City of Belle Isle, Orange County, Florida, 32809; and
 - iii. a gymnasium facility and related facilities (located or to be located on a parcel totaling approximately 1.2 acres, with the address of 942 Fairlane Avenue, City of Belle Isle, Orange County, Florida, 32809;
- (d) fund a reserve fund or funds for the Bonds and capitalized interest relating to the Bonds; and
- (e) pay certain costs of issuance relating to the Bonds (collectively, the “**Project**”).

The Bonds are being issued under the authority of Part II, Chapter 159, Florida Statutes, as amended, Part X, Chapter 288, Florida Statutes, as amended, and other applicable provisions of law. The Bonds shall be payable solely from the revenues derived from the Borrower. Such Bonds and the interest thereon shall not constitute an indebtedness or pledge of the general credit or taxing power of the State of Florida or any political subdivision or agency thereof, the School Board of Orange County, Florida, or the City. FDFC has no taxing power. Issuance of the Bonds is subject to several conditions including satisfactory documentation and receipt of necessary approvals for the financing.

Any persons wishing to express their views on the plan of finance, the proposed issuance of the Bonds, the location and nature of the Project will be given the opportunity to do so at the public hearing, by accessing the telephone conference as indicated above. Written comments may also be submitted prior to the hearing to the FDFC at 156 Tuskawilla Road, Suite 2340, Winter Springs, Florida 32708, Attention: Executive Director. Comments made at the hearing are for the consideration of the party(ies) providing an approval of the issuance of the Bonds and the financing and refinancing of the costs of the Project, but will not bind the FDFC or such party(ies) as to any action it may take.

ALL PERSONS FOR OR AGAINST SAID APPROVAL CAN BE HEARD AT SAID TIME AND PLACE. PERSONS INTERESTED IN TAKING FURTHER ACTION WITH RESPECT TO SUCH HEARING OR MEETING WILL NEED TO ENSURE THAT A VERBATIM RECORD OF SUCH HEARING OR MEETING IS MADE (AT THEIR SOLE COST AND EXPENSE) WHICH RECORD INCLUDES THE TESTIMONY AND EVIDENCE UPON WHICH ANY ACTION IS BASED.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation to participate in this proceeding should contact FDFC no later than twenty-four

(24) hours prior to the proceeding at the address given in this notice or by telephone at (407) 712-6351.

By order of FDFC.

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CORPORATION**