

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

For the 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 conduct a public hearing on May 26, 2022 at 9:30 a.m., or as soon thereafter as the matter may be heard. In accordance with the Internal Revenue Service 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 to consider adoption of a resolution approving the plan of financing, including the issuance by FDFC of an aggregate principal amount not to exceed \$25,000,000 of its Educational Facilities Revenue Bonds (IPS Florida LLC—IDEA Florida, Inc. Jacksonville IV Project), Series 2022 (the "Bonds"), in one or more series of tax-exempt qualified 501(c)(3) bonds or taxable bonds, pursuant to a plan of finance. FDFC will loan the proceeds of the Bonds to IPS Florida LLC, a nonprofit limited liability company organized and existing under the laws of the State of Texas that is a disregarded entity for federal income tax purposes, the sole member of which is currently IDEA Florida, Inc., in such role as initial sole member, a Florida nonprofit corporation and an organization described in Section 501(c)(3) of the Code, and/or one or more related and/or affiliated entities (the "Borrower"). The Borrower will use the proceeds of the Bonds for the purpose of financing or refinancing, including through reimbursement, (i) the construction, acquisition, equipping, and improving of a charter school facility consisting of an approximately 101,781 square foot four-story building serving up to 1,645 students in grades K-8 and accommodating approximately 69 classrooms, to be known as "IDEA Blanding," and to be located on one parcel of real property consisting of approximately 12.92 acres located at 4949 Blanding Boulevard, Jacksonville, Florida 32210, including related improvements, facilities, fixtures, furniture, equipment, appliances, machinery, and other types and items of personal property affixed thereto or located thereon; (iii) funding a debt service reserve fund for the Bonds, if deemed necessary or desirable; (iv) funding capitalized interest for the Bonds, if deemed necessary or desirable; and (v) paying certain costs of issuing the Bonds (collectively, the "Project"). The Facilities will be owned by the Borrower, or an affiliate thereof chosen by the Borrower.

The Bonds will be issued by FDFC 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. 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. The aforementioned hearing shall be a public hearing and all persons who may be interested will be given an opportunity to be heard and to express their views on the proposed issuance of the Bonds and the location and nature of the proposed Project to be financed by accessing the telephone conference as indicated above.

Written comments may also be submitted prior to the hearing to the Florida Development Finance Corporation at 156 Tuskawilla Road, Suite 2340, Winter Springs, Florida 32708, directed to the Executive Director. Comments made at the hearing are for the consideration of the party(ies) providing an approval of the Bonds 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 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 THE APPEAL IS BASED.

In accordance with the Americans with Disabilities Act, persons needing a special accommodation to participate in this proceeding should contact the FDFC no later than twenty-four (24) hours prior to the date of the hearing at the address given in this notice or by telephone at (407) 712-6351.

By order of the FDFC.

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CORPORATION**