

**THE GLOUCESTER COUNTY IMPROVEMENT AUTHORITY**

**NOTICE OF PUBLIC HEARING**

The Gloucester County Improvement Authority will hold a public hearing on February 27, 2020 at 9:30 a.m. at its offices at 109 Budd Boulevard, Woodbury, New Jersey 08096, to discuss and take action for private activity bond financing for the following application:

Project Owner/Borrower: Provident Group - Rowan Properties II L.L.C., a New Jersey limited liability company whose sole member is Provident Resources Group Inc., a Georgia non-profit corporation

Operator/Manager: Michaels Student Living Management, LLC, a Delaware limited liability company

Project Address / Block & Lot: Portions of Lots 16, 17, 17.01, 18, 19, 20 and 20.01 in Block 1 on the Tax Map of the Borough of Glassboro, Gloucester County, New Jersey

Maximum Aggregate

Face Amount of Bonds: \$65,000,000

Description of the Facility to be Financed: The financing calls for the issuance of a qualified 501(c)(3) bond under Section 145 of the Internal Revenue Code of 1986, as amended, the proceeds of which will be used to: (a) acquire a leasehold interest at the Project Address on the campus of the Rowan University, (b) finance the costs of the costs incurred in connection with the design, construction, furnishing and equipping of a student housing facility comprised of approximately 555 beds and certain utilities, other related facilities and infrastructure (including pre-opening and start up expenses, development fees and working capital to the extent permitted by the Code); (c) fund a deposit to the Debt Service Reserve Fund for the Bonds; (d) pay capitalized interest on the Bonds; and (e) pay costs of issuance of the Bonds.

At the meeting, members of the public may appear in person or by attorney to provide information and make statements concerning the foregoing application. THIS FINANCING BY THE GLOUCESTER COUNTY IMPROVEMENT AUTHORITY IS NOT AN OBLIGATION OF GLOUCESTER COUNTY.

This notice is published in accordance with the public notice requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

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