

NOTICE OF PUBLIC HEARING

PUBLIC NOTICE IS HEREBY GIVEN that a public hearing will be held telephonically by an authorized representative of The Industrial Development Authority of the County of Maricopa (the “Issuer”) on April 15, 2025, commencing at 9:00 a.m. MST (or as soon thereafter as the matter may be heard), via the toll free dial-in number of 1-833-220-6615, enter code 970133 and press #, regarding the Issuer’s Education Revenue Bonds and/or Education Revenue Refunding Bonds (Legacy Traditional Schools Projects), Series 2025 (the “Bonds”) to be issued in one or more series, pursuant to a plan of financing in a maximum aggregate principal amount of \$150,000,000. The Bonds will be issued as qualified 501(c)(3) bonds under Section 145 of the Internal Revenue Code of 1986, as amended (the “Code”)

The proceeds of the Bonds will be used to make a loan to Legacy Traditional School – Chandler (the “Borrower”), an Arizona nonprofit corporation and an organization described in Section 501(c)(3) of the Code, as representative of an obligated group comprised of the Borrower and certain of its affiliates (the “Obligated Group”), to: (1) refinance The Industrial Development Authority of the City of Phoenix, Arizona Education Facility Revenue Bonds (Legacy Traditional School Projects), Series 2015 (the “Series 2015 Bonds”), which were issued to finance or refinance, as applicable, the cost of (A) acquiring, constructing, improving and equipping charter school facilities located at 2747 South Recker Road, Gilbert, Arizona (the “Gilbert Campus”), and (B) acquiring, constructing, improving and equipping charter school facilities located at 17760 North Regent Drive, Maricopa, Arizona (the “Maricopa Campus”), (2) finance all or a portion of the costs of (A) acquiring, constructing, improving and equipping charter school facilities located at 1544 Lewisville-Clemmons Road, Clemmons, North Carolina (the “Clemmons (North Carolina) Campus”), and (B) acquiring, constructing, improving and equipping charter school facilities located at 9650 Two Notch Road in Columbia, South Carolina (the “Columbia (South Carolina) Campus” and, collectively with the Gilbert Campus, the Maricopa Campus and the Clemmons (North Carolina) Campus, the “Facilities”), (3) pay interest on the Bonds, (4) fund a debt service reserve fund for the Bonds, and (5) pay costs of issuing the Bonds.

The Bonds to be issued for (1) the Gilbert Campus are expected to have a maximum aggregate principal amount not to exceed \$18,000,000, (2) the Maricopa Campus are expected to have a maximum aggregate principal amount not to exceed \$20,000,000, (3) the Clemmons (North Carolina) Campus are expected to have a maximum aggregate principal amount not to exceed \$50,000,000, and (4) the Columbia (South Carolina) Campus are expected to have a maximum aggregate principal amount not to exceed \$62,000,000 (but in no event will the combined principal amount of Bonds issued for the Facilities exceed \$150,000,000).

The Facilities financed with the proceeds of the Bonds will be: (i) with respect to the Gilbert Campus, owned and operated by Legacy Traditional School – Gilbert, an Arizona nonprofit corporation and an organization described in Section 501(c)(3) of the Code, (ii) with respect to the Maricopa Campus, owned and operated by Legacy Traditional School – Maricopa, an Arizona nonprofit corporation and an organization described in Section 501(c)(3) of the Code, (iii) with respect to the Clemmons (North Carolina) Campus, owned by LTS North Carolina Properties, LLC, an Arizona limited liability company whose sole member is the Borrower, and leased to and operated by Legacy Traditional Schools – North Carolina, a North Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code, and (iv) with respect to the Columbia (South Carolina) Campus, owned by LTS South Carolina Properties, LLC, an Arizona

limited liability company whose sole member is the Borrower, and leased to and operated by Legacy Traditional Schools – South Carolina, a South Carolina nonprofit corporation and an organization described in Section 501(c)(3) of the Code.

The principal of, premium, if any, and interest on the Bonds will not constitute a debt or liability of the Issuer, Maricopa County, Arizona, the State of Arizona, or any political subdivision of the State of Arizona, or a charge against their general credit or any taxing powers, but shall be payable solely from the sources provided for in the proceedings pursuant to which the Bonds are issued.

This public notice is published pursuant to the requirements of Section 147(f) of the Code. Any interested person may attend or send written comments and express his or her view with respect to the Bonds and the location and nature of the Facilities to be financed. Any written comments should be submitted to The Industrial Development Authority of the County of Maricopa, 8687 East Via de Ventura, Suite 306, Scottsdale, Arizona 85258, Attention: President, and clearly marked: “Legacy Traditional Schools Project.” Written submissions should be mailed in sufficient time to be received before the time of the hearing.

Date: April 7, 2025

THE INDUSTRIAL DEVELOPMENT
AUTHORITY OF THE COUNTY OF
MARICOPA