

Colorado Educational and Cultural Facilities Authority
Charter School Revenue Bonds
(Independence Academy Project)
Series 2020

NOTICE IS HEREBY GIVEN that on January 8, 2020, a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), will be held by the Colorado Educational and Cultural Facilities Authority (the “Authority”) concerning the proposed issuance by the Authority of its Charter School Revenue Bonds (Independence Academy Project) pursuant to a plan of finance in one or more series of taxable and/or tax-exempt bonds, in an aggregate principal amount not to exceed \$15,000,000 (the “Bonds”). The hearing will commence at 10:00 a.m. Mountain Time, and will be held at the offices of the Authority at 1800 Glenarm Place, Suite 1201, Denver, Colorado 80202.

Proceeds of the Bonds will be used by Independence Building Corporation, a Colorado nonprofit corporation (the “Corporation”) and Independence Academy, a Colorado nonprofit corporation and public charter school (the “Charter School”), for the following purposes: (a) the acquisition of land and the construction and equipping of improvements thereon used or to be used as educational facilities located at 675 29 Road, in Grand Junction, Colorado, County of Mesa, Colorado, including, but not limited to an approximate 25,000 square foot addition to the existing educational facilities (the “Facilities”); (b) the funding of a debt service reserve account for the Bonds, if any; (c) the funding of capitalized interest on the Bonds, if any; and (d) the payment of the costs of issuance of the Bonds (collectively, the “Project”). The Facilities will be owned by the Corporation, and leased to and operated by the Charter School, each an organization described under Section 501(c)(3) of the Code.

The Bonds are not general obligations of the Authority. The Bonds and the interest thereon shall never constitute the debt or indebtedness of the Authority, the State or any political subdivision thereof within the meaning of any provision of the Constitution and laws of the State and shall not constitute nor give rise to a pecuniary liability or a charge against the general credit or taxing powers of the Authority or the State.

This notice is intended to comply with the public notice requirements of Section 147(f) of the Code. The hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits of the Facilities, the Project, the issuance of the Bonds or related matters. Written comments will be accepted by the Authority at the address shown above but must be received on or before January 8, 2020.

Posted: December 31, 2019 at <http://www.cecfa.org>

By Mark Heller, Executive Director of the Colorado Educational and Cultural Facilities Authority