

Colorado Educational and Cultural Facilities Authority
Charter School Refunding and Improvement Revenue Bonds
(Liberty Common Project)
Series 2024

NOTICE IS HEREBY GIVEN that on October 30, 2024, 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 Refunding and Improvement Revenue Bonds (Liberty Common 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 \$120,000,000 (the “Bonds”). The hearing will commence at 10:00 a.m. Mountain Time, and will be held telephonically at 866-704-7500, Passcode 612390#.

Proceeds of the Bonds will be used by LCS Building Corporation, a Colorado nonprofit corporation (the “Corporation”) and Liberty Common School, a Colorado nonprofit corporation and public charter school (the “Charter School”), for a certain project (the “Project”), consisting of financing: (a) refinancing the Authority’s Charter School Refunding and Improvement Revenue Bonds (Liberty Common Project), Series 2014A originally issued in the aggregate principal amount of \$15,150,000 and Charter School Revenue Bonds (Liberty Common Project), Series 2014B originally issued in the aggregate principal amount of \$1,640,000, which were issued for the purpose of financing and refinancing (i) the educational facilities located at 1725 Sharp Pointe Drive, Fort Collins, Colorado (the “Grade School Facility”), (ii) the educational facilities located at 2745 Minnesota Drive, Fort Collin, Colorado (the “Middle High School Facility”), and (iii) constructing improvements to the Middle High School Facility (collectively, the “Existing Facilities”); (b) refinancing the Authority’s Charter School Refunding and Improvement Revenue Bonds (Liberty Common Project), Series 2015 originally issued in the aggregate principal amount of \$3,125,000, the proceeds of which were used to finance the construction of improvements to the Existing Facilities; (c) financing the acquisition of and construction of improvements to the educational facilities located at 2130 W Horsetooth Rd, Fort Collins, Colorado (“Aristotle Elementary Facility”) (up to \$20,000,000 stated principal amount of Bonds to be used for such purpose); (d) financing the acquisition of facilities located at 2601 and 2609 Riverbend Court, and 1901 Sharp Point Drive and 2600 Canton Court, and 1825 Sharp Pointe Drive, Fort Collins, Colorado (“Future School Facility” and together with the Aristotle Elementary Facility, the “New Facilities,” and together with the Existing Facilities, the “Facilities”) (up to \$100,000,000 stated principal amount of Bonds to be used for such purpose), and constructing improvements thereto and equipping thereof; (e) funding capitalized interest, if any; (f) funding a Bond Reserve Fund; and (g) paying costs associated with the issuance of the Bonds. The Facility will be owned, for federal tax purposes, and operated by the Charter School, an organization described under Section 501(c)(3) of the Code.

If issued, the Bonds are intended to be issued as qualified 501(c)(3) bonds pursuant to Section 145 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 Facility, the Project, the issuance of the Bonds, or related matters. Written comments will be accepted by the Authority by electronic mail at mheller@cecfa.org but must be received on or before October 30, 2024.

Posted: October 22, 2024 at <http://www.cecfa.org>

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