

NOTICE IS HEREBY GIVEN that the Colorado Educational and Cultural Facilities Authority (the “Authority”) will conduct a public hearing on Wednesday, June 2, 2021 at 9:30 a.m. Mountain Time concerning the approval of the issuance of the Colorado Educational and Cultural Facilities Authority Charter School Revenue Bonds (New Summit Charter Academy Project) in an aggregate maximum stated principal amount not to exceed \$23,000,000 in one or more issuances or series (the “Bonds”), as part of a plan of finance consisting of the following purposes: (a) current refunding the outstanding Public Financing Authority Charter School Revenue Bonds (New Summit Charter Academy Project) Series 2019, the proceeds of which were used to finance the acquisition, construction, renovation, equipping and rehabilitation of the land and structures located at 7899 Lexington Drive, Colorado Springs, Colorado used as an educational facility (the “Facility”); (b) additional construction, renovation, equipping and rehabilitation at the Facility; (c) funding a reserve fund, if necessary; (d) funding capitalized interest on the Bonds, if necessary; and (e) paying the costs of issuance of the Bonds (collectively, the “Project”). The proceeds of the Bonds will be loaned by the Authority to New Summit Charter Academy Building Corp., a Colorado nonprofit corporation (the “Corporation”). The refunding portion of the financing will have a maximum stated principal amount of \$16,000,000 and the new money portion will have a maximum stated principal amount of \$7,000,000. All or a portion of the Bonds are expected to be issued as qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the “Code”).

The Bonds will constitute limited obligations of the Authority payable solely from revenues derived by the Authority pursuant to a Loan and Security Agreement, by and between the Authority and the Corporation and secured by a Deed of Trust. The Corporation will be the initial owner of the Facilities, and the operator and principal user of the Facilities will be New Summit Academy d/b/a New Summit Charter Academy, a Colorado nonprofit corporation and an organization described under Section 501(c)(3) of the Code, and a public charter school.

This notice is intended to comply with the public notice requirements of Section 147(f) of the Code. Due to the COVID-19 public health emergency, in person participation at the hearing has been suspended. However, in compliance with IRS Rev. Proc. 2020-21, as extended by IRS Rev. Proc. 2020-49, interested persons are invited to attend the public hearing by publicly available conference call and present comments regarding the plan of finance, the issuance of the Bonds, and the financing of the Project. To attend via conference call, dial 866-704-7500 (toll-free) and when prompted enter passcode 612390#. All those who are on the conference call will have the opportunity to offer their comments and concerns. Written comments to be presented at the public hearing may be emailed to the Authority at the following email: mheller@cecfa.org.

Posted: May 26, 2021 at <http://www.cecfa.org>