

NOTICE OF PUBLIC HEARING

Notice is hereby given of a public hearing to be held by teleconference by The Industrial Development Authority of the City of Sierra Vista (the “Issuer”) on August 8, 2023 at 4:00 p.m., Arizona Time, via the toll free dial-in number of 1-848-220-3300; enter code 777-0458, in connection with a proposed plan of financing involving the issuance by the Issuer of its revenue bonds (the “Bonds”) in one or more series and subseries pursuant to a plan of finance in an aggregate principal amount not to exceed \$30,000,000 to finance the Project described below.

Project Owner and Occupant: The Delta Academy (the “Borrower”), a Nevada nonprofit corporation and a tax-exempt organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”). If issued, the Bonds are intended to be qualified 501(c)(3) bonds pursuant to Section 145 of the Code.

Project Description: The Project is proposed to include (i) the acquisition and improvement of certain land and charter school facilities located at 818 West Brooks Avenue, North Las Vegas, Nevada 89030 (the “Facilities”), which the Borrower currently leases and operates as a 6-12 charter school known as “Delta Academy,” (ii) the funding of certain reserve funds, and (iii) the payment of the costs of issuing the Bonds.

Location of Project: The Facilities are located at 818 West Brooks Avenue, North Las Vegas, Nevada 89030. The approximately 4.5 acre campus is generally bounded by West Cheyenne Avenue (north), W Brooks Avenue (south), Revere Street (east), and North M.L.K. Boulevard (west).

The Bonds are limited obligations that are repayable from revenues of the Borrower. The Bonds will not constitute a debt or obligation of the Issuer, the City of Sierra Vista, Cochise County, Arizona, or the State of Arizona (the “State”). Neither the credit nor the taxing power of the State or of any political subdivision thereof (including, but not limited to Cochise County and the City of Sierra Vista) will be pledged or obligated for payment of the Bonds.

At the public hearing, any and all persons in attendance will be afforded an opportunity to comment on the proposed Project and/or the issuance by the Issuer of the Bonds. Following the public hearing, the City Council of the City of Sierra Vista will consider the approval of the issuance of the Bonds by the Issuer for the benefit of the Borrower.

This notice is published, and the public hearing is being held by and on behalf of the Issuer as the issuer of the Bonds, as required by Section 147(f) of the Code, and regulations promulgated thereunder. Any interested persons may attend or send written comments and make known their view with respect to the Bonds and the location and nature of the Project to be financed. Persons wishing to participate may submit a written request to speak to mas@slanialaw.com at least 24 hours before the hearing and clearly marked “The Delta Academy – 2023 Bonds”; however, the hearing officer will also provide a time for additional comments at the end of the public hearing. Written comments may also be submitted to the Issuer at the following address: Slania Law, PLLC, 2980 North Swan Road, #222, Tucson, Arizona 85712, Attention: Michael A. Slania, or emailed to Michael A. Slania at mas@slanialaw.com until three hours prior to the time and date of the hearing (subject to the timing limitations of mail delivery).

This Notice is dated August 1, 2023

THE INDUSTRIAL DEVELOPMENT
AUTHORITY OF THE CITY OF SIERRA
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