

NOTICE OF PUBLIC HEARING ON PROPOSED TAX-EXEMPT BOND FINANCING OF THE NORFOLK AIRPORT AUTHORITY

Notice is hereby given that the Norfolk Airport Authority (the "Authority") will hold a public hearing on behalf of Norfolk Collegiate School, a Virginia nonstock corporation (the "Borrower"), whose address is 7336 Granby Street, Norfolk, Virginia 23505. The Borrower has requested that the Authority issue, pursuant to Chapter 463 of the Acts of Assembly of 1948, as amended (the "Act"), up to \$5,700,000 of the Authority's tax-exempt revenue bonds (the "Bonds"), in one or more series from time to time. 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 Borrower owns and operates a private school located on two separate campuses in the City of Norfolk, Virginia (the "City"). The Borrower's lower school campus (the "Lower School Campus") is located in and around 5429 Tidewater Drive, Norfolk, Virginia. The Borrower's middle and upper school campus (the "Upper School Campus" and together with the Lower School Campus, the "Campuses") is located in and around 7336 Granby Street, Norfolk, Virginia.

The Authority will loan the proceeds of the Bonds to the Borrower:

(1) to refinance previously issued tax-exempt revenue bonds of the Authority that financed and refinanced the costs of school facilities of the Borrower that have been constructed on the Campuses; and

(2) to finance, if and as needed, costs of issuance, reserves, working capital, and other expenses related to the issuance of the Bonds.

The public hearing, which may be continued or adjourned, will be held at 1:00 o'clock p.m. on January 27, 2022, in the Authority's Human Resources Conference Room A in the Main Passenger Terminal, which is found on the 2nd level of the Norfolk International Airport, located at 2200 Norview Avenue, Norfolk, Virginia 23518.

The public may obtain additional information about the meeting and the public hearing through the Authority's website: www.norfolkairport.com/about-us/.

As required by the Act, the Bonds shall not be a debt of the Commonwealth of Virginia or any political subdivision thereof and neither the Commonwealth of Virginia nor any political subdivision thereof nor the City of Norfolk, Virginia, shall be liable thereon. Any person interested in the issuance of the Bonds or the projects to be financed or refinanced may appear and be heard. A copy of the Borrower's materials provided to the Authority may be inspected at the Authority's offices during regular business hours.

Norfolk Airport Authority