

AGENDA AND NOTICE OF PUBLIC HEARING
BY THE NEVADA DEPARTMENT OF BUSINESS AND INDUSTRY
WITH RESPECT TO AN AMOUNT NOT TO EXCEED
\$62,000,000 OF DIRECTOR OF THE STATE OF NEVADA DEPARTMENT OF BUSINESS
AND INDUSTRY CHARTER SCHOOL REVENUE BONDS
(SOMERSET ACADEMY) SERIES 2018A

Notice is hereby given that on Monday, February 12, 2018, 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 Director of the State of Nevada Department of Business and Industry (the “Director”) with respect to the proposed issuance by the Director of its Charter School Revenue Bonds (Somerset Academy) Series 2018A, in one or more series (the “Bonds”), in an amount not to exceed \$62,000,000. The hearing will commence at 9:00 a.m., or as soon thereafter as the matter can be heard, and will be held at the following offices (and connected via videoconference):

Place of Meeting:	<u>Live Meeting:</u>	<u>Video Conference:</u>
	1830 E. College Pkwy.	3300 W. Sahara Avenue
	Suite 200	Suite 425
	Carson City, NV 89706	Las Vegas, NV 89101

The Bonds are expected to be issued pursuant to the Constitution of the State of Nevada and under the Charter School Financing Law, Nevada Revised Statutes Sections 388A.550 through 388A.695, inclusive, as supplemented and amended, and the proceeds from the sale of the Bonds will be used to finance the acquisition of:

1. Charter school facilities comprised of an approximately 54,821 square-foot school building located on an approximately 4.61 acre site located at 50 North Stephanie Street, Henderson, Nevada (the “Stephanie Facility”). The aggregate principal amount of Bonds to be issued with respect to the Stephanie Facility is not expected to exceed \$17,000,000.

2. Charter school facilities to be comprised of four buildings with a combined square footage of approximately 160,105 located on an approximately 16.91 acre site located at 4650 Losee Road in North Las Vegas, Nevada (the “Losee Facility”). The aggregate principal amount of Bonds to be issued with respect to the Losee Facility is not expected to exceed \$45,000,000.

The Facilities will initially be owned on behalf of the Director by ZB, National Association, dba Zions Bank and leased to and operated by Somerset Academy of Las Vegas, a duly organized and validly existing Nevada charter school (the “Borrower”).

THE BONDS AND THE INTEREST DUE THEREON ARE NOT AN OBLIGATION, DEBT OR LIABILITY OF THE STATE OF NEVADA AND DO NOT CONSTITUTE OR GIVE RISE TO ANY PECUNIARY LIABILITY OR CHARGE AGAINST THE CREDIT OF THE DIRECTOR OR THE CREDIT OR TAXING POWER OF THE STATE OF NEVADA. THE BONDS AND INTEREST DUE THEREON ARE NOT A GENERAL OBLIGATION, DEBT OR LIABILITY OF THE DIRECTOR OR THE STATE OF NEVADA AND DO NOT CONSTITUTE OR GIVE RISE TO ANY PECUNIARY LIABILITY OR CHARGE AGAINST THE GENERAL CREDIT OF THE DIRECTOR OR THE STATE OF NEVADA, BUT ARE A

LIMITED OBLIGATION OF THE DIRECTOR PAYABLE SOLELY FROM AND SECURED BY THE “PLEGGED REVENUES,” AS DEFINED IN THE INDENTURE, FOR THE EQUAL AND RATABLE BENEFIT OF THE BENEFICIAL OWNERS, FROM TIME TO TIME, OF THE BONDS. THE DIRECTOR HAS NO TAXING POWER.

The hearing will provide a reasonable opportunity to be heard for persons wishing to express their views on the merits of the Facilities, their locations, the issuance of the Bonds or related matters. Written comments will be accepted by the Director at either address shown above but must be received at least 24 hours in advance of the hearing. Subsequent to the public hearing, the Governor of the State of Nevada will consider approving the issue of the Bonds for purposes of the Code.

Reasonable efforts will be made to assist and accommodate persons with special needs desiring to attend the hearing. Those planning to attend the hearing and requiring assistance or having questions should contact the Director in Las Vegas at (702) 486-2750 and in Carson City at (775) 684-2999. A three-minute limitation on comments may be imposed.

AGENDA

1. Public Comment on the issuance of the Director of the State of Nevada Department of Business and Industry Charter School Revenue Bonds (Somerset Academy) in one or more series and in an aggregate principal amount not to exceed \$62,000,000.
2. Adjourn

Items may be taken out of order, combined or removed at any time. For supporting documents, please contact, Tawny Polito at 775-684-2920 or at tawnypolito@business.nv.gov. The supporting documents are also available at the Department’s Carson City Office.

This agenda has been posted at:

www.business.nv.gov

www.notice.nv.gov

The Grant Sawyer Building
555 E. Washington Street
Las Vegas, NV 89101

Nevada Attorney General
100 N. Carson Street
Carson City, NV 89701

Nevada State Library
100 South Stewart Street
Carson City, NV 89701