

**NOTICE OF PUBLIC HEARING OF
THE INDUSTRIAL DEVELOPMENT BOARD OF THE
METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY
RELATIVE TO A PROPOSED REVENUE BOND ISSUE**

NOTICE IS HEREBY GIVEN that Corbin I. Carpenter, Esq., Issuer’s Counsel to The Industrial Development Board of the Metropolitan Government of Nashville and Davidson County (Tennessee) (the “**Issuer**” or “**Board**”) has been appointed as representative of the Issuer to hold a public hearing, as required under Section 147(f) of the Internal Revenue Code of 1986, as amended (the “**Code**”), on **Monday March 4, 2024, at 11:00 a.m. CST**. Due to prevailing law, including Rev. Proc. 2022-20, there will be NO physical meeting. Access to and participation with the public hearing will be made available virtually by dialing into **1 (267) 807-9495**, access code **717-167-982#**, at which time there will be an opportunity for persons to express their views towards the Project (as hereinafter defined) and regarding a request that the Board issue its Student Housing Revenue Bonds (Tennessee State University Project), Series 2024, in one or more series, in the maximum aggregate principal amount not-to-exceed One Hundred Eighty Million Dollars (\$180,000,000) (the “**Bonds**”) the proceeds thereof to be loaned to NDIC TSU Project 1 LLC, a Tennessee nonprofit limited liability company (the “**Borrower**”), which is a wholly owned subsidiary of National Development and Infrastructure Corporation, a Virginia nonprofit corporation and 501(c)(3) tax-exempt organization (“**NDIC**”), for the purposes of acquisition, construction and equipping an off-campus student housing residential rental facility of approximately 720 beds, including a student center and related amenities, located at or near (i) 1200 W.H. Davis Drive, Nashville, Davidson County, Tennessee 37208, (ii) 2600 W. Heiman Street, Nashville, Davidson County, Tennessee 37208, and (iii) 2615 & 2617 W. Heiman Street, Nashville, Davidson County, Tennessee 37208 (collectively the “**Project**”); to the extent permitted to pay certain costs of issuance, and funding a debt service reserve fund and other reserve funds, if necessary. The Project will be initially managed by Cobbcampus LLC, and the expected initial principal user of the Project is the Borrower.

The Bonds will be issued pursuant to Title 7, Chapter 53 of the Tennessee Code Annotated (Section 7-53-301 *et seq.*), as amended (the “**Act**”), and will be qualified 501(c)(3) bonds pursuant to Section 145 of the Internal Revenue Code of 1986, as amended.

THE BONDS IF ISSUED SHALL NOT REPRESENT OR CONSTITUTE A DEBT OR PLEDGE OF THE FULL FAITH AND CREDIT OR THE TAXING POWER OF THE ISSUER, THE METROPOLITAN GOVERNMENT OF NASHVILLE AND DAVIDSON COUNTY, THE STATE OF TENNESSEE, OR ANY POLITICAL SUBDIVISION THEREOF. NOR SHALL THE BONDS BE PAYABLE FROM ANY FUNDS OR PROPERTY OTHER THAN THOSE PLEDGED TO THE PAYMENT THEREOF. THE BONDS WILL BE PAYABLE SOLELY FROM REVENUES DERIVED FROM THE PROJECT. THE ISSUER HAS NO TAXING POWER.

Further information concerning this public hearing can be obtained from: The Industrial Development Board of The Metropolitan Government of Nashville and Davidson County, One Public Square, Nashville, Tennessee 37201, (615) 862-6000, website:

<https://www.nashville.gov/departments/government/boards/industrial-development-board>, or through emailing Jamari Brown, Executive Director at Jamari.Brown@nashville.gov. Any person interested in the issuance of the Bonds or the location or purpose of the assets to be financed with the proceeds of the Bonds is invited to attend the public hearing via a phone conference by dialing in to the toll free number provided above (which may be continued or adjourned to a later date), and they will be given an opportunity to express their views, orally or in written form, regarding the proposed issuance of the Bonds and the financing of the Project with the proceeds thereof. Interested persons may also submit their comments prior to the public hearing, via email sent to Jamari Brown, Executive Director at Jamari.Brown@nashville.gov.

This Notice of Public Hearing is given pursuant to the provisions of the Act, Sections 8-44-101 to 8-44-111 inclusive of the Tennessee Code Annotated, and Section 147(f) of the Code.

Nigel Hodge, Chair, The Industrial Development Board of The Metropolitan Government of Nashville and Davidson County.