Greg Edds, Chairman
Jim Greene, Vice-Chairman
Mike Caskey
Judy Klusman
Craig Pierce

Aaron Church, County Manager
Sarah Pack, Clerk to the Board
John W. Dees, II, County Attorney

Rowan County Board of Commissioners
130 West Innes Street · Salisbury, NC 28144
Telephone 704-216-8181 · Fax 704-216-8195

NOTICE OF PUBLIC HEARING

NOTICE is hereby given that the Rowan County Board of Commissioners will hold a public hearing in the J. Newton Cohen, Sr. Room on the second floor of the J. Newton Cohen, Sr. Rowan County Administration Building in Salisbury, North Carolina, beginning at 6:00 PM, or as soon thereafter as may be heard, on Monday, February 16, 2026, on the following:

In accordance with North Carolina General Statute §158-7.1(c), the purpose of the hearing will be to receive public comments on a proposed incentive offer to Project Paddock, a company proposing to establish operations in Rowan County.

Project Paddock is expected to (1) create a significant investment in real estate and equipment, approximately $32 million, and (2) create 25 full-time jobs over the next three years.

The proposed incentive offer consists of an assistance grant with a total value of approximately $327,723 paid over a term not to exceed five years.

The County will recover the cost and the public will benefit through future property and business taxes, stimulation of the economy, promotion of business and the creation of jobs in Rowan County.

All persons interested in this incentive are invited to attend this public hearing and present their views.

This, the 3rd day of February 2026.

Sarah Pack, NCCCC

Clerk to the Board

NOTICE OF PUBLIC HEARING
CONCERNING THE ISSUANCE OF THE PUBLIC FINANCE AUTHORITY EDUCATION REVENUE BONDS (NORTH HILLS CHRISTIAN SCHOOL)

NOTICE IS HEREBY GIVEN that on February 16, 2026, at 6:00 p.m., or as soon thereafter as the matter can be heard, a public hearing, as required by and in compliance with the provisions of Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and Section 66.0304(11)(a) of the Wisconsin Statutes, as amended, will be held by the Board of Commissioners of the County of Rowan, North Carolina (the "County"), with respect to the proposed issuance of Education Revenue Bonds (North Hills Christian School) (the "Bonds"), issued in one or more series, issuances and/or advances, on a tax-exempt or taxable basis, in an aggregate maximum stated principal amount not to exceed $18,000,000 by the Public Finance Authority (the "Authority"), a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended (the "Act").

The Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, and the proceeds thereof loaned to North Hills Christian School, Inc., a North Carolina nonprofit corporation or an affiliate thereof (the "Borrower"), to provide funds to finance and refinance the Projects (as defined below). The Borrower is an organization exempt from federal income taxation under Section 501(c)(3) of the Code.

The Borrower will use the proceeds of the Bonds to (a) refinance (i) taxable loans used by the Borrower to finance or refinance the costs of the (A) construction and equipping of an approximately 6,000 square foot educational building addition known as the Davis Wing, five classrooms, outdoor learning spaces and office space (the "Phase I Project"), (B) construction, renovation and equipping of an approximately 6,720 square foot educational building addition used as a high school facility and an approximately 3,500 square foot building addition used as classroom space (the "Phase II Project"), (C) construction and equipping of an approximately 11,000 square foot educational building addition, including bathrooms, offices and a conference room (the "Phase III Project"), and (D) construction, renovation and equipping of an approximately 3,098 square foot early education building (the "Phase IV Project" and, together with the Phase I Project, Phase II Project and Phase III Project, the "Prior Projects"), (b) finance the design, construction, furnishing and equipping of an approximately 26,000 square foot, two-story building containing classrooms, a gymnasium, cafeteria, band room, weight room, bathrooms, offices and locker rooms and related capital improvements (the "Phase V Project" and, together with the Prior Projects, the "Projects"), and (c) pay certain other costs related to the financing, including paying capitalized interest, funding reserves and paying costs of issuance of the Bonds.

The Prior Projects are located on an approximately 17.1 acre parcel of land located at 2970 West Innes Street, Salisbury, North Carolina 28144 (the "Innes Street Campus"). The Phase V Project will be located either on the Innes Street Campus, an approximately 8.6 acre parcel of land located at 0 Sells Road, Salisbury, North Carolina 28144 (the "0 Sells Road Parcel"), an approximately 1.86 acre parcel of land and an approximately 0.95 acre parcel of land in each case located adjacent to the 0 Sells Road Parcel, an approximately 0.83 acre parcel of land adjacent to the Innes Street Campus and located at 2930 West Innes Street, Salisbury, North Carolina 28144, or an approximately 0.67 acre parcel of land adjacent to the Innes Street Campus and located at 430 Sells Road, Salisbury, North Carolina 28144.

The maximum principal amount of Bonds to be issued to finance and refinance the Projects is $18,000,000.

The Projects will be owned and operated by the Borrower for use and operation as an independent Pre-K-12 school. All or a majority of the Bonds are expected to be issued as tax-exempt qualified 501(c)(3) bonds, and all of the Bonds will be special limited obligations of the Authority payable by the Authority solely from funds paid by the Borrower and shall be secured by collateral furnished or caused to be furnished by the Borrower.

The Bonds will not constitute an indebtedness or a general obligation of the State of North Carolina, or any county, municipal corporation or political subdivision of the State of North Carolina, including the County. The Bonds will not constitute a debt or liability of any member of the Authority, the State of Wisconsin or any political subdivision or agency thereof. The Bonds will not be paid from taxes.

The public hearing will be held in the J. Newton Cohen, Sr. Room of the J. Newton Cohen, Sr. Administration Building, 130 West Innes Street, Salisbury, North Carolina 2844. It will provide an opportunity for all interested persons to express their views on the issuance of the Bonds and the financing and refinancing of the Projects. Any person interested in the issuance of the Bonds may provide oral comments in person at the public hearing.

Any person wishing to submit written comments must do so no later than 9:00 a.m. on the day of the hearing by delivering such written comments to Sarah Pack, the Clerk to the Board of Commissioners.

This notice is given pursuant to the provisions of Section 147 of the Code and the Act. Additional information concerning the Projects may be obtained from the Borrower at its mailing address of 2970 West Innes Street, Salisbury, North Carolina 28144, Attention: Executive Director.

[To be published in Salisbury Post no less than 7 days prior to the hearing]