

**NOTICE OF PUBLIC HEARING
BEFORE THE COUNCIL ON DEVELOPMENT FINANCE**

Public Notice is hereby given in accordance with 29 *Delaware Code* §10004, 29 *Delaware Code* §8707A, 29 *Delaware Code* §8755A and Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Internal Revenue Code”), that the Council on Development Finance (the “Council”) of The Delaware Economic Development Authority (the “Authority”) will hold a public hearing on Monday, June 24, 2019 at 9:00 A.M. at the Buena Vista Conference Center, 661 South DuPont Highway in New Castle, Delaware 19720, with respect to the matters and applications described below for financial assistance from the Authority in connection with the proposed financing of the projects, in the amounts and on behalf of the applicants identified below. The public is invited to attend and participate in the hearing. In advance of the hearing, additional information concerning the matters and applications to be considered at the hearing may be obtained from, and written comments may be submitted to, the Council in care of the Authority, 99 Kings Highway, Dover, Delaware 19901, (302) 739-4271. The Council reserves the right to conduct a part of the hearing in one or more executive sessions closed to the public for the purpose of discussing certain confidential commercial and financial information submitted by the applicants for assistance that is not a public record within the meaning of 29 *Delaware Code* §10002. The agenda for the hearing, which is subject to change, is as follows:

1. **Applicant and Owner of Project: Tower Hill School Association, a Delaware exempt corporation (the “Borrower”)** – The Borrower is requesting that the Authority issue a tax-exempt bond and loan the proceeds of the bond to the Borrower.

Maximum Amount of Proposed Issuance: \$6,930,000.

Location of Project: 2813 W. 17th Street, Wilmington, Delaware 19806.

Project Description: Issuance of a qualified 501(c)(3) bond as defined in Section 145 of the Internal Revenue Code for improvements to an educational facility. More specifically, proceeds of the bonds will be used by the Borrower to finance (i) the design and construction of a new Dining Commons, (ii) the purchase and installation of a new artificial outdoor athletic field and a new floor for the Borrower’s Field House, (iii) design costs related to other planned capital improvement projects, including a new Learning Commons, (iv) the undertaking of other deferred maintenance projects throughout the Borrower’s campus and (v) the costs of issuance of the financing.

The bonds referenced above, if issued, shall not constitute a debt of the State of Delaware or any political subdivision or agency thereof, or a pledge of the full faith and credit or taxing power of the State of Delaware or any political subdivision or any agency thereof, and shall not obligate the State or the Authority to make any appropriation for their payment.

This notice is published in accordance with, and the public hearing will be held by the Council on behalf of the Authority as required by the public notice requirements of, Section 147(f) of the Internal Revenue Code.

2. **Applicant: RiKarbon, Inc.** – The Applicant is requesting \$50,000 from the Delaware Strategic Fund Delaware Technical Innovation Program for a Small Business Technology Transfer (STTR) grant. The business is located in Newark, Delaware.
3. **Applicant: FMC Corporation** – The Applicant is requesting a Delaware Strategic Fund Grant in the amount of \$1,642,500 for expansion of its operations in Newark, Delaware.
4. **Executive Session** – The Council may enter into Executive Session pursuant to 29 *Delaware Code* §10004(b) including to conduct a strategy session for the purpose of obtaining legal advice or opinion from an attorney-at-law, with respect to pending or potential litigation related to collection issues, which if conducted in an open meeting, would have an adverse effect on the bargaining or litigation position of the Authority, which do not constitute public records within the meaning of 29 *Delaware Code* §10002(1).
5. **All Other Matters That May Come Before The Council**