

## LEGAL NOTICE # 21723525 NOTICE OF PUBLIC HEARING ON

Legal Notice # 21723525 NOTICE OF PUBLIC HEARING ON PROPOSED ISSUANCE OF BONDS NOTICE IS HEREBY GIVEN that a public hearing will be held by the Nassau County Local Economic Assistance Corporation (the "Issuer") on May 24, 2022, at 12:00 P.M., local time, at 1550 Franklin Avenue, Theodore Roosevelt Executive and Legislative Building Ceremonial Chambers (2nd Floor), Mineola, New York 11501, in connection with the following matter: ROOSEVELT CHILDREN'S ACADEMY CHARTER SCHOOL a not-for-profit education corporation organized and existing under the laws of the State of New York, (the "School") on its own behalf and on behalf of its affiliate, the FRIENDS OF ROOSEVELT CHILDREN'S ACADEMY CHARTER SCHOOL, INC., a not-for-profit corporation organized and existing under the laws of the State of New York ("Friends" and collectively with the School, the "Institution"), submitted an application (the "Application") to the Issuer requesting that the Issuer issue, in one or more series or subseries, its bonds, in an aggregate principal amount not to exceed \$32,000,000 (the "Bonds") for the purpose of paying or reimbursing the costs associated with a certain project (the "Project") consisting of: (A) the construction on the Institution's 1.02 acre parcel of land located at 111-115 Pleasant Avenue, Roosevelt, Town of Hempstead, Nassau County, New York (the "Land") of a new, approximately 50,787 sq. ft. school building facility (the "Improvements"); (B) the acquisition of and installation in and around the Improvements of certain items of machinery, fixtures, equipment and other items of tangible personal property (collectively, the "Equipment" and, together with the Land, and the Improvements, the "Facility") and (C) funding of a debt service reserve fund, if any, and paying capitalized interest, if any, and certain other costs incidental to the issuance of the Bonds (the costs associated with items (A), through (C) being hereinafter collectively referred to as the "Project Costs"). The Facility will be owned and/or operated by the Institution. If the issuance of such Bonds is approved by the Issuer, (i) to the extent the Bonds are issued as tax-exempt obligations, it is intended that they will be issued as qualified 501(c)(3) bonds within the meaning of Section 145 of the Internal Revenue Code of 1986, as amended (the "Code"), the interest on which will be excluded from gross income for Federal income tax purposes, pursuant to Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code"), (ii) the proceeds of the Bonds will be loaned by the Issuer to the Institution pursuant to a loan or other similar agreement (the "Agreement") requiring that the Institution or its designee make payments equal to debt service on the Bonds and make certain other payments, and (iii) the Bonds will be special limited obligations of the Issuer payable solely from certain of the proceeds of the Agreement and certain other assets of the Issuer pledged to the repayment of the Bonds. THE BONDS SHALL NOT BE A DEBT OF THE STATE OF NEW YORK OR NASSAU COUNTY, NEW YORK, AND NEITHER THE STATE OF NEW YORK NOR NASSAU COUNTY, NEW YORK, SHALL BE LIABLE THEREON. In addition to the issuance of the Bonds, the Issuer contemplates that it will provide financial assistance to the Institution in connection with the Project in the form of exemptions from mortgage recording taxes in connection with the financing or subsequent refinancing of the Project, consistent with the policies of the Issuer, to be more particularly described in a final Resolution to be adopted by the Issuer prior to the issuance of the Bonds. The Issuer will hold the public hearing on the proposed issuance of the Bonds, as required by Section 147(f) of the Code. The subject of the hearing will be the nature and location of the Project and the issuance of Bonds of the Issuer to provide financing. Interested persons are invited to attend and will have an opportunity to make a statement regarding the Project or the financing. Written comments and general inquiries may be directed to the Issuer at the address indicated below. Minutes of the public hearing will be made available to the Nassau County Executive (the "County Executive"). Approval of the issuance of the tax-exempt Bonds by the County Executive is necessary under Section 147(f) of the Code in order for the interest on the tax-exempt Bonds to be excluded from gross income for federal income tax purposes. Finally, the Issuer also encourages all interested parties to submit written comments to the Issuer, which will be included within the public hearing record. Any written comments may be sent to Nassau County Local Economic Assistance Corporation, One West Street, 4th Floor, Mineola, New York 11501, Attn: Colleen Pereira, Administrative Director and/or via email at [info@nassauleac.org](mailto:info@nassauleac.org). no later than May 25, 2022. Dated: May 15, 2022 NASSAU COUNTY LOCAL ECONOMIC ASSISTANCE CORPORATION

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