

NOTICE OF PUBLIC HEARING CONCERNING THE ISSUANCE BY THE TOWN OF PALM BEACH, FLORIDA OF NOT EXCEEDING \$31,000,000 PUBLIC IMPROVEMENT REVENUE BOND, SERIES 2020 AND RELATED PLAN OF FINANCING

Notice is hereby given that on **February 11, 2020 on or about 9:30 a.m.**, or as soon as the same may be heard, the Town of Palm Beach, Florida (the “Town”) will conduct a public hearing at:

Town Hall Council Chambers
360 South County Road, 2nd Floor
Palm Beach, Florida 33480

in order to give interested persons an opportunity to be heard on the proposed issuance of its Town of Palm Beach Public Improvement Revenue Bond, Series 2020 (the “Bond”) in the principal amount of not to exceed \$31,000,000 and the related plan of financing for the purpose of financing all or a portion of certain improvements outlined below to the Town Marina and related costs of issuance (collectively, the “Project”) The Project is located at 500 Australian Avenue, Palm Beach, Florida 33480 on the Intracoastal Waterway bounded by Royal Palm Way to the North, Lake Drive to the East and Worth Avenue to the South and includes the demolition of three fixed concrete docks and three existing buildings, dredging, construction and installation of new floating concrete docks totaling approximately 85,575 square feet, construction and upgrading the upland utility system and the installation of utilities at each slip, Wi-Fi and security camera system, construction of three new buildings with two located over water requiring the installation of a concrete pile and pad, the lowering of the elevation of the existing bulkhead cap and installation of a new cantilevered bulkhead installed seaward of the existing bulkhead, the resurfacing of three parking lots, landscaping and revisions to the irrigation system and all facilities functionally related and subordinate thereto. The Project is owned by the Town. The Town expects to lease portions of the Project from time to time to nongovernmental persons who may use the leased property in a trade or business but those nongovernmental persons have not yet been identified.

The Bond shall not be or constitute an indebtedness of the Town, Palm Beach County, Florida, the State of Florida or any political subdivision thereof within the meaning of any constitutional, statutory or other limitation of indebtedness, but shall be a revenue bond payable from legally available non-ad valorem revenues of the Town that the Town covenants to budget and appropriate in each fiscal year to pay debt service on the Bond.

At such meeting, persons will be given an opportunity to express their view both orally and through written statements which are submitted to the Town at the public hearing. For the convenience of interested persons descriptive materials will be available for inspection between the hours of 9:00 a.m. and 5:00 p.m. in the Town’s Office of the Director of Finance located on the Second Floor of Town Hall, 360 South County Road,

Palm Beach, Florida 33480. For further information contact Jane Le Clainche, Director of Finance (561) 835-4724.

Should any person decide to appeal any decision made by the Town in connection with this hearing, he or she will need a record of the proceedings and may need to ensure that a verbatim record of the proceedings is made, which record must include testimony and evidence upon which the appeals may be based.

This Notice is published pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, and United States Treasury Regulation Section 1-147(f)-1(d)(4)(i) [TD 9845].

TOWN OF PALM BEACH, FLORIDA

By: Jane Le Clainche, Director of Finance.

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