

**MARYLAND HEALTH AND HIGHER  
EDUCATIONAL FACILITIES AUTHORITY**

**NOTICE OF PUBLIC HEARING  
CONCERNING ISSUANCE OF BONDS**

A public hearing will be held at 10:00 a.m. on October 29, 2024 at the offices of Maryland Health and Higher Educational Facilities Authority (the “Authority”), 401 East Pratt Street, Suite 1224, Baltimore, Maryland 21202 by the Authority for the proposed issuance of its revenue bonds, notes or other obligations (the “Bonds”), at one time or from time to time, pursuant to the Maryland Health and Higher Educational Facilities Authority Act.

The purpose of the public hearing is to permit any person to testify orally or in writing concerning the issuance of the Bonds or the location and nature of the facilities to be financed or refinanced with the proceeds of the Bonds.

The Bonds are anticipated to be qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code for non-collegiate educational facilities and other expenditures described herein. The proceeds of the Bonds will be loaned by the Authority to Chesapeake Lighthouse Foundation, Inc., a nonprofit Maryland corporation, and Chesapeake Education Services, L.L.C., a Maryland limited liability company, the sole member of which is Chesapeake Lighthouse Foundation, Inc. (collectively, the “Institutions”), in order to finance or refinance the acquisition, construction, renovation and equipping of non-collegiate educational facilities, including (without limitation):

(a) The refinancing of all or a portion of the Prince George’s County, Maryland Charter School Revenue Bonds (Chesapeake Lighthouse Charter School Project) Series 2015A, the proceeds of which were used to: (i) refund outstanding taxable bonds (the “Taxable Bonds”), the proceeds of which were applied to: (1) finance and refinance a portion of the costs of the acquisition, construction, installation and equipping of certain educational facilities of Chesapeake Math & IT Academy South Public Charter School (“CMIT South”), (2) refinance certain indebtedness of the Foundation incurred in connection with the construction and equipping of certain educational facilities of Chesapeake Science Point Public Charter School (“Science Point”), (3) fund a debt service reserve fund for the Taxable Bonds, (4) pay capitalized interest on the Taxable Bonds, and (5) pay costs of issuing the Taxable Bonds; (ii) finance and refinance certain indebtedness of the Foundation, the proceeds of which were applied to pay costs for improvements and renovations for certain educational facilities of Chesapeake Math & IT Academy Elementary Public Charter School (“CMIT Elementary”); (iii) finance an HVAC project at CMIT Elementary; and (iv) finance and reimburse the Institutions for costs of additional improvements to CMIT South including the conversion of an existing warehouse into an approximately 107,000 square foot school building with classrooms, office space, hallways, a cafeteria, an auditorium, a gymnasium and an indoor athletic field.

The items described in this paragraph (a) are collectively referred to herein as the “2015 Refunding Project.” The Institutions are and will be the initial legal owners and principal users of the 2015 Refunding Project. The 2015 Refunding Project is and will be located at Science Point’s campus located at 7321 Parkway Drive, Hanover, Maryland

21076, CMIT South's campus located at 9822 Fallard Court, Upper Marlboro, Maryland 20772 and CMIT Elementary's campus located at 6151 Chevy Chase Drive, Laurel, Maryland 20707. The maximum aggregate principal amount of the Bonds issued with respect to the 2015 Refunding Project, which may include related costs of issuance, will not exceed \$29,960,000.

(b) The refinancing of all or a portion of the Prince George's County, Maryland Charter School Revenue Bonds (Chesapeake Lighthouse Charter School Project) Series 2016A, the proceeds of which were used to: (i) refinance certain indebtedness of the Institutions incurred in connection with the acquisition of land and construction of high school educational facilities of Chesapeake Math & IT Academy ("CMIT North High School"); and (ii) finance a portion of the costs of the construction, installation and equipping of CMIT North High School.

The items described in this paragraph (b) are collectively referred to herein as the "2016 Refunding Project." The Institutions are and will be the initial legal owners and principal users of the 2016 Refunding Project. The 2016 Refunding Project is and will be located at the Institutions' campus located at 6151 Chevy Chase Drive, Laurel, Maryland 20707 and CMIT North High School's campus located at 14750 Sweitzer Lane, Laurel, Maryland 20707. The maximum aggregate principal amount of the Bonds issued with respect to the 2016 Refunding Project, which may include related costs of issuance, will not exceed \$19,660,000.

(c) The refinancing of all or a portion of the Prince George's County, Maryland Charter School Revenue Bonds (Chesapeake Lighthouse Charter School Project) Series 2018A and the Prince George's County, Maryland Charter School Revenue Bonds (Chesapeake Lighthouse Charter School Project) Series 2018B, the proceeds of which were used to refinance certain indebtedness of the Institutions incurred in connection with the acquisition of a 60,000 square foot building and the renovation construction, installation and equipping of such building for operation by the Institutions as Chesapeake Math & IT South Elementary Public Charter School ("CMIT South Elementary School").

The items described in this paragraph (c) are collectively referred to herein as the "2018 Refunding Project." The Institutions are and will be the initial legal owners and principal users of the 2018 Refunding Project. The 2018 Refunding Project is and will be located at the Institutions' campus located at 6151 Chevy Chase Drive, Laurel, Maryland 20707 and CMIT South Elementary School's campus located at 9601 Fallard Terrace, Upper Marlboro, Maryland 20772. The maximum aggregate principal amount of the Bonds issued with respect to the 2018 Refunding Project, which may include related costs of issuance, will not exceed \$14,774,000.

The items described in paragraphs (a), (b) and (c) are collectively referred to herein as the "Project." The Project may also include other capital expenditures and the costs of issuing the Bonds and includes land or interests in land, buildings, structures, machinery, equipment, furnishings or other real or personal property located on the same sites as the Project. As described above, the Project is and will be located at the addresses listed above.

As described above, the Institutions are and will be the initial legal owners and principal users of the Project. The maximum aggregate principal amount of the Bonds issued with respect to the Project will not exceed \$64,394,000. The Bonds will be issued pursuant to a plan of financing for the Project that may entail the financing or refinancing from time to time by the Bonds including the financing and refinancing of the Bonds. Because of the possible inclusion of original issue discount bonds (some of which may be capital appreciation bonds) the total amount of Bonds payable at maturity may exceed the initial stated principal amount of the Bonds.

The public hearing will be held to meet the requirements imposed by Section 147(f) of the Internal Revenue Code to the extent applicable to the Bonds. For additional information or to submit written testimony, contact the Executive Director of the Authority at the address set forth above or at 410.837.6220.