

NOTICE OF PUBLIC HEARING
NOT EXCEEDING \$215,000,000
LOUISIANA PUBLIC FACILITIES AUTHORITY
LEASE REVENUE BONDS
(SOUTH QUAD L3C - LOUISIANA STATE UNIVERSITY SOUTH QUAD (PHASE IV) PROJECT)
SERIES 2025

NOTICE IS HEREBY GIVEN that the Louisiana Public Facilities Authority (the "Authority") will hold a public hearing on Wednesday, August 27, 2025, at 10:00 a.m. at the offices of the Authority, 2237 South Acadian Thruway, Suite 650, Baton Rouge, Louisiana, with respect to the above-captioned revenue bonds (the "Bonds"). The Bonds are proposed to be issued by the Authority in one or more series pursuant to a plan of finance in an aggregate principal amount not exceeding \$215,000,000, and the proceeds of the Bonds are to be loaned by the Authority to South Quad L3C, a low profit limited liability company organized and existing under the laws of the State of Louisiana ("South Quad"), the sole member of which is LSU Real Estate and Facilities Foundation, a nonprofit corporation organized and existing under the laws of the State of Louisiana and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Foundation").

South Quad will use the proceeds of the Bonds for a plan of finance that includes: (i) the planning, design, acquisition, development, construction, furnishing and equipping of student housing facilities consisting of two buildings with approximately 291,208 total square feet and 1,266 total beds, together with all buildings, improvements, fixtures, furnishings, equipment and associated site infrastructure and amenities necessary for the operation thereof (the "Student Housing Facilities"); (ii) the planning, design, acquisition, development and construction of certain parking and transportation facilities and other facilities, infrastructure, or construction activities, together with all improvements, fixtures, furnishings, equipment and associated site infrastructure and amenities necessary for the operation thereof, including, without limitation, a Park & Geaux mobility hub (the "Infrastructure Facilities," and together with the Student Housing Facilities, the "Facilities"); (iii) the planning, design and development costs associated with future phases of the Board's ongoing plan for student housing and related student support facilities; (iv) one or more reserve funds, if deemed necessary to market the Bonds; (v) capitalized interest; and (vi) costs of issuance of the Bonds (collectively, the "Project"). The Facilities will be located on the campus of Louisiana State University and Agricultural and Mechanical College (the "University") in Baton Rouge, Louisiana, within the area bounded by the Mississippi River as more particularly shown in the map set forth herewith (the "Land" and, together with the Facilities, the "Property"). The Land is owned and will be leased by the Board of Supervisors of Louisiana State University and Agricultural and Mechanical College (the "Board") to South Quad pursuant to a Ground Lease Agreement (the "Ground Lease").

The proceeds of the Bonds will be loaned by the Authority to South Quad pursuant to the terms of a Loan Agreement by and between the Authority and South Quad. The Project will be developed and constructed by South Quad and the Facilities will be leased and the Land will be subleased by South Quad to the Board pursuant to a Facilities Lease Agreement (the "Facilities Lease"), pursuant to which the Board will agree to make rental payments to South Quad in amounts that are sufficient to pay the debt service on the Bonds. Rental payments by the Board under the Facilities Lease will be payable solely from auxiliary revenues of the University. South Quad will be responsible for the operation, management, maintenance and repair of the Student Housing Facilities. The Board will be responsible for the operation, management, maintenance and repair of the Facilities other than the Student Housing Facilities, as well as the residential life operations of the Student Housing Facilities.

The Bonds may be secured by a multiple indebtedness mortgage, leasehold mortgage, pledge of leases and rents, and security agreement granted by South Quad on the Land and the Facilities, a pledge of the revenues to be derived by South Quad from the Project (including rental payments under the Facilities Lease), a collateral assignment of various Project development documents and/or an insurance policy issued by a municipal bond insurer, or a letter of credit or liquidity facility to be provided by a commercial bank or financial institution or other provider to be designated by South Quad. The Bonds will not be payable from any other revenues of the Authority or the State and will not constitute an indebtedness of the Authority or the State, within the meaning of any constitutional or statutory limitation of indebtedness.

Ms. Stacye Bradford, Executive Assistant and Bond Financing Coordinator, shall conduct the public hearing for the purpose of receiving comments on and hearing any objections (verbal or written) to the plan of finance and the proposed issuance of the Bonds. All interested parties are invited to attend such public hearing to express their views. Questions or requests for additional information may be directed to Bond Counsel, Kean Miller LLP, 400 Convention Street, Suite 700, Baton Rouge, Louisiana 70802, (225) 382-3437.

Persons who intend to appear at the hearing and express their view are invited to contact Ms. Bradford at the Authority's offices, either in writing or by telephone (225) 923-0020, in advance of the hearing. Any interested persons unable to attend the hearing may submit their views in writing to Ms. Bradford prior to the date scheduled for the hearing. The location and time of the hearing may be changed or an additional hearing will be scheduled if requested to do so in written requests submitted to Ms. Bradford prior to the aforementioned date of the hearing by a significant number of interested persons.

This notice is published and the aforementioned public hearing is to be held in satisfaction of the requirements of Section 147(f) of the Code regarding the public hearing prerequisite to the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

