

**NOTICE OF PUBLIC HEARING  
ON PROPOSED REVENUE BOND FINANCING BY THE  
INDUSTRIAL DEVELOPMENT AUTHORITY  
OF MADISON COUNTY, VIRGINIA**

**NOTICE IS HEREBY GIVEN** that the Industrial Development Authority of Madison County, Virginia (the “Authority”), will hold a public hearing, which may be continued or adjourned, at 7:00 p.m. on Monday, December 7, 2020, in the Madison County Administrative Center Auditorium, 414 North Main Street, Madison, Virginia 22727, concerning the issuance of one or more series of revenue bonds (the “2021 Bonds”) for the benefit of Woodberry Forest School (the “School”). The 2021 Bonds, which will be issued in an aggregate amount currently expected not to exceed \$20,000,000, will be issued as qualified 501(c)(3) bonds pursuant to the Virginia Industrial Development and Revenue Bond Act (the “Act”) to (a) finance the capital improvement projects described below benefitting the School’s educational purposes and (b) pay all or a portion of the related costs of issuance of the 2021 Bonds.

The School desires to use proceeds of the 2021 Bonds to finance various capital improvement projects on its Campus (as hereinafter defined), including, without limitation, the completion of renovations of the Walker Building and the construction, improvement and equipping of various capital improvements set forth in the Capital Improvement Plan endorsed by the School’s Board of Trustees (as it may be amended from time to time).

The School is a Virginia non-profit corporation whose campus (the “Campus”) is located in Madison County, Virginia, with its main entrance on U.S. Route 15 at Virginia State Highway 622. The School’s mailing address is Woodberry Forest School, 10 Woodberry Station, 898 Woodberry Forest Road, Woodberry Forest, Virginia 22989. All improvements to be financed with proceeds of the 2021 Bonds will be located on the Campus and will be owned and operated by the School.

As required by the Act, the 2021 Bonds will not pledge the credit or the taxing power of the Commonwealth of Virginia, Madison County, Virginia, or the Authority, but will be payable solely from revenues derived from the School and pledged therefor. Any person interested in the issuance of the 2021 Bonds may appear and be heard.

Please refer to the Madison County website regarding any particular protocols or restrictions related to the COVID-19 pandemic that may affect public meetings and public participation (<https://www.madisonco.virginia.gov/emergencymanagement/page/covid-19-information>). Written comments may also be sent to the Authority c/o [tgardner@madisonco.virginia.gov](mailto:tgardner@madisonco.virginia.gov) or mailed to the Authority, P.O. Box 705, Madison, VA 22727.

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OF MADISON COUNTY, VIRGINIA**