

**PORT ARANSAS PUBLIC FACILITIES CORPORATION
MULTIFAMILY HOUSING REVENUE BONDS
(PALLADIUM PORT ARANSAS APARTMENTS), SERIES 2020
NOTICE OF PUBLIC HEARING**

Pursuant to section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), NOTICE IS HEREBY GIVEN that the Port Aransas Public Facilities Corporation (the “Issuer”) will hold a Public Hearing, via electronic means, on Tuesday, June 2, 2020 at 9:00 a.m. CT with respect to the contemplated sale and issuance of not to exceed \$19,000,000 in principal amount of one or more subseries of its “Multifamily Housing Revenue Bonds (Palladium Port Aransas Apartments), Series 2020 (the “Bonds”). The proceeds of the Bonds will be used to finance the costs of the acquisition, construction, and equipping of a 183-unit multifamily housing facility known as Palladium Port Aransas Apartments located at State Highway 361 and Charlie's Pasture South Trail, Port Aransas, Texas 78373 (the “Project”). The Project is to be owned by Palladium Port Aransas, Ltd., a Texas limited partnership (the “Borrower”). Port Aransas Public Facilities Corporation serves as sole member of the general partner of the Borrower.

The Bonds will not constitute a general obligation of the Issuer but will be special obligations paid by the Issuer from funds provided by or at the direction of the Borrower.

In order for the interest on the Bonds to be exempt from federal income taxation, the Code requires that the issuance of the Bonds be approved by appropriate elected public officials of Port Aransas, Texas, following a public hearing. A temporary revenue procedure has been released by the Internal Revenue Service which permits a public hearing to be held telephonically so long as a toll free dial in number in provided. Approval of the Bonds for purposes of the Code does not create, and shall not be construed as creating, any debt, obligation, or liability of Port Aransas, Texas, nor the approval of the Project pursuant to any other applicable provisions of law.

All interested persons are invited to electronically attend the hearing to express their views with respect to the financing of the Project or the issuance of the Bonds. **The public toll-free number dial-in number to participate in the meeting will be 1-361-749-4113 and enter Conference ID: 647701.** In lieu of attendance at the meeting, written comments may be submitted to the Issuer. Further information with respect to the proposed Bonds will be available at the hearing, or upon written request prior thereto addressed to the Issuer. If requested by a substantial number of members of the public prior to the scheduled date set forth above for the public hearing, the Issuer will consider changing the site and time of the public hearing or holding a second public hearing. Such requests should be directed to:

Port Aransas Public Facilities Corporation
710 West Avenue A
Port Aransas, Texas 78373

PORT ARANSAS
PUBLIC FACILITIES CORPORATION

By: _____ /s/ Charles Bujan
President