



**NOTICE TO JOINT LEGISLATIVE COMMITTEE ON LOCAL GOVERNMENT
OF PROPOSED LOCAL GOVERNMENT FINANCING**

August 5, 2016

Joint Legislative Committee on Local
Government
16 West Jones Street
Raleigh, North Carolina 27601
Attention: Committee Chairs and Committee
Assistant

Fiscal Research Division
Legislative Office Building
300 North Salisbury Street, Suite 619
Raleigh, North Carolina 27603-5925
Attention: Director

North Carolina Local Government Commission
3200 Atlantic Avenue
Raleigh, North Carolina 27604
Attention: Secretary

***Town of Holden Beach, North Carolina
Special Obligation Bond***

In accordance with N.C. Gen. Stat. §120-157.2(a) (the "*Statute*"), the Town of Holden Beach, North Carolina (the "*Town*") hereby notifies you of its intent to seek approval of the North Carolina Local Government Commission (the "*Commission*") for special obligation bonds (the "*SOB*") at the Commission's meeting scheduled for October 4, 2016 or such later meeting as the Town and the Commission may determine.

The Town expects to issue the SOB under N.C. Gen. Stat. §159I-30 and a bond order to be adopted by the Board of Commissioners of the Town. The SOB will be purchased by a financial institution to be determined (the "*Bank*") in an approximate amount of \$12,000,000 to finance beach nourishment for the purpose of beach erosion control and flood and hurricane protection works (the "*SOB Project*").

The SOB will be a special obligation of the Town, secured by and payable from certain revenues that will be identified in, and pledged under, the bond order, including the receipts from local-option sales taxes and an interlocal agreement with Brunswick County. Neither the credit nor the taxing power of the State of North Carolina or the Town will be pledged to the repayment of the SOB. The final maturity of the SOB is expected to be approximately 10 years.

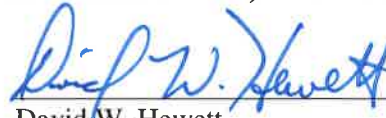
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TOWN OF HOLDEN BEACH / 110 ROTHSCILD STREET / HOLDEN BEACH / NORTH CAROLINA
(910) 842-6488 / Fax (910) 842-9315 / <http://www.hbtownhall.com>

If you would like any additional information, please feel free to contact me at (910) 842-6488.

TOWN OF HOLDEN BEACH, NORTH CAROLINA

By:



David W. Hewett
Town Manager