

NOTICE OF PUBLIC HEARING

Public Notice is hereby given that a public hearing will be held on December 19, 2024, at 9:00 a.m., in the offices of the South Dakota Building Authority (the “*Authority*”), 330 South Poplar, Suite 102, Pierre, South Dakota, regarding a plan of finance to issue approximately \$5,114,644 (but not in excess of \$7,114,644) aggregate original principal amount of Revenue Bonds in one or more series (collectively, the “*Bonds*”) of the Authority for the purpose of financing costs of planning, site preparation, renovation, furnishing, equipping, and construction of an addition for the health sciences center at Black Hills State University–Rapid City, together with furnishings and equipment, including heating, air conditioning, plumbing, water, sewer, electric facilities, sidewalks, parking, landscaping, architectural and engineering services, and other such facilities, services or actions as may be required to accomplish the project authorized by such chapter 198, for an estimated cost not to exceed \$15,114,644 (the “*BHSU-RC Project*”).

The BHSU-RC Project will be leased to the South Dakota Board of Regents for use by Black Hills State University (collectively, the “*Tenant*”) pursuant to a supplement to that certain Lease, dated as of February 1, 1984, (the “*Original Lease*”) under which the Authority, as lessor, has leased to the South Dakota Board of Regents various parcels of real estate (the Original Lease, as heretofore amended and supplement, the “*Lease*”). The BHSU-RC Project will be used by the Tenant to address the need for nursing simulation and skills lab space while maximizing the use of existing gathering, general classroom, office, and service space in the facility. The renovation and expansion of BHSU-RC will create a state-of-the-art nursing education facility that will provide opportunities for students, faculty, and practitioners, and support the healthcare needs of western South Dakota.

As identified by Monument Health, the main health care provider in western South Dakota, an acute need for nursing professionals has been identified in the Rapid City area. Providing state-of-the-art nursing education facilities will help these programs respond to that need. The BHSU-RC Project will consolidate all South Dakota Regental nursing education in the western part of the state into a single site, providing efficiencies and improvement in space utilization. It will replace outdated and leased, program-limiting facilities in four separate locations in Rapid City, SD with one fully appointed modern educational facility. It will also provide the space necessary to increase the number of nursing graduates needed in Rapid City to address the severe nursing shortage in the region. The Bonds will be issued in one or more series pursuant to Chapter 5–12 of the South Dakota Codified Laws.

The BHSU-RC Project will also benefit, and be partially used by, Monument Health, Inc., a South Dakota nonprofit corporation which is exempt from federal income taxation under Section 501(c)(3) of the Internal Revenue Code of 1986 (the “*Code*”). The Bonds will be issued as qualified 501(c)(3) bonds pursuant to Section 145 of the Code.

The facilities and assets to be financed or refinanced with the proceeds of the Bonds are or will be located on land owned by the South Dakota Board of Regents and currently subject to the Original Lease, such land being located at 4300 Cheyenne Blvd., Box Elder, South Dakota. The closest major streets surrounding the property are Cheyenne Blvd to the south, Hotel Way to the east (renamed N. DeGeest Dr.), I-90 service road to the north (other side of railroad tracks) and Elk Valley Road to the west.

The Bonds shall not be deemed to constitute a debt or liability of the State of South Dakota or of any political subdivision thereof other than the Authority or a pledge of the faith and credit of the State of South Dakota or of any such political subdivision other than the Authority, and neither the State of South Dakota nor any political subdivision thereof will be liable on the Bonds nor will the Bonds be payable out of any funds other than those pledged and assigned under the Lease between the Authority and the South Dakota Board of Regents, as amended, supplemented or restated.

The public hearing is required by Section 147(f) of the Code. Written comments may be submitted to the Executive Secretary of the South Dakota Building Authority at his office located at 330 South Poplar, Suite 102, Pierre, South Dakota 57501, until December 18, 2024.

Notice dated: December 11, 2024

/s/ Donald A. Templeton
_____ Executive Secretary, South Dakota Building Authority