

NOTICE OF PUBLIC HEARING

At its May 4, 2026 meeting, the Board of Commissioners (the “*Board*”) of the County of Dare, North Carolina (the “*County*”) will consider the adoption of a resolution authorizing the County to proceed with:

1. Financing (a) beach nourishment projects within the County for the purposes of beach erosion control and flood and hurricane protection works (the “*Beach Nourishment Projects*”), including, but not limited to, beach nourishment projects in Avon, Buxton, and Nags Head, North Carolina, (b) the acquisition, construction, renovation, redevelopment, equipping, and improvement of a public works facility in Manteo, North Carolina (the “*Public Works Facility*”), together with related site development and appurtenant improvements thereto (the “*Public Works Project*” and together with the Beach Nourishment Projects, the “*Projects*”), and (c) certain costs incurred in connection with executing and delivering any bonds or other obligations in connection therewith, pursuant to one or more installment financing contracts, or amendments to existing installment financing contracts (whether one or more, the “*Contract*”), in an aggregate principal amount not to exceed \$108,200,000, comprised of not to exceed \$56,500,000 to finance the Beach Nourishment Projects and not to exceed \$51,700,000 to finance the Public Works Project, under which the County will make certain installment payments to make the Projects available to the County; and

2. Providing, in connection with the Contract, as security for the County’s obligations thereunder, (i) a new deed of trust granting a security interest in the Public Works Facility and the real estate improvements thereon and appurtenances thereto, and/or (ii) an existing deed of trust previously executed by the County which granted a security interest in the site or sites of certain projects previously financed by the County and the real estate improvements thereon and appurtenances thereto (any such new deed of trust or existing deed of trust, as applicable, being referred to herein as the “*Deed of Trust*”), for the benefit of the entity, or its assigns, providing the funds to the County under the Contract. The real property encumbered by the Deed of Trust, together with the improvements thereon and appurtenances thereto, is referred to herein as the “*Mortgaged Property*.”

The Mortgaged Property is expected to be located at one or more of the following sites: the Public Works Facility, located at 1018 Driftwood Drive, Manteo, North Carolina 27954, or the County’s Justice Center, located at 962 Marshall C. Collins Drive, Manteo, North Carolina 27954. The Contract and the Deed of Trust permit the County to enter into amendments to finance additional projects and refinance projects using the Mortgaged Property as collateral and the County may or may not grant additional collateral in connection with such amendments. On the County’s payment of all installment payments due under the Contract, including any future amendments to finance or refinance projects, any lien the Deed of Trust created will terminate and the County’s title to the Mortgaged Property will be unencumbered.

NOTICE IS HEREBY GIVEN, pursuant to Section 160A-20 of the General Statutes of North Carolina, that on May 4, 2026 at 9:00 a.m., or as soon thereafter as practicable, in the Board of Commissioners’ Meeting Room, Dare County Administration Building, 954 Marshall C. Collins Drive, Manteo, North Carolina 27954, a public hearing will be conducted concerning the approval of the execution and delivery of the Contract and the County’s financing of the Projects. All interested parties are invited to present comments at the public hearing regarding the execution and delivery of the Contract and the Projects to be financed thereby.

Any person wishing to comment in writing should do so between the date of publication of this notice and the start of the public hearing by submitting comments to the County of Dare, Dare County Administration Building, 954 Marshall C. Collins Drive, Manteo, North Carolina 27954, Attention: Clerk to the Board of Commissioners, or skyler.foley@darenc.gov.

/s/ Robin Skyler Foley
Clerk to the Board of Commissioners
County of Dare, North Carolina

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