

GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

The Greater Asheville Regional Airport Authority (the "Authority") held a public hearing on March 17, 2022 at 3:00 p.m. in the Board Room of the Authority's offices located on the second floor of the Airport at 61 Terminal Drive, Fletcher, North Carolina. The following persons were present:

Present: Janet Burnette, Director of Finance and Accounting for the Authority and Hearing Officer; Lew Bleiweis, Executive Director for the Authority

Janet Burnette, Director of Finance and Accounting for the Greater Asheville Regional Airport Authority (the "Authority") and the Hearing Officer, announced that the Authority is considering undertaking a plan of finance under which it will issue revenue bonds in one or more series (the "Bonds") in an aggregate principal amount not to exceed \$275,000,000 for the purpose of paying all or a portion of the costs of improvements to the Asheville Regional Airport located at or in close proximity to 61 Terminal Drive in Fletcher, North Carolina (the "Airport"). Improvements to be financed are for various capital improvements to the Airport, including, without limitation, (a) the expansion and modernization of its existing terminal, (b) expansion and modernization of ticket lobby, TSA screening, baggage claim and concessions areas, (c) improvements to existing supporting infrastructure, (d) construction of a centralized energy plant, (e) renovation of the remaining portion of the existing terminal building, and (f) construction of a new air traffic control tower (the "Project"). Proceeds of the Bonds may also be used to fund the interest accruing on the Bonds during construction of the Project, fund a debt service reserve fund or purchase a debt service reserve fund policy for the Bonds and pay the fees and expenses incurred in connection with the sale and issuance of the Bonds, including, without limitation, a bond insurance premium. All of the facilities financed with the proceeds of the Bonds will be owned by the Authority. Certain of the financed facilities will be operated by the Transportation Security Administration of the United States Department of Homeland Security, commercial airlines serving the Airport and other private parties leasing facilities at the Airport from the Authority.

The notice of the public hearing was (a) posted electronically on the Authority's primary public website and (b) published in the Asheville Citizen-Times and the Times News on a date at least seven (7) days prior to March 17, 2022. The form of notice posted on the Authority's website and published in the aforementioned newspapers is attached.

The Authority will consider the information obtained at the public hearing and take action that it may deem warranted. Action will include submission of a transcript of the hearing to the Board of Commissioners for the County of Buncombe, North Carolina and the Board of Commissioners for the County of Henderson, North Carolina, each who must approve or disapprove the tax-exempt bond issue pursuant to Section 147(f) of the Internal Revenue Code of 1986.

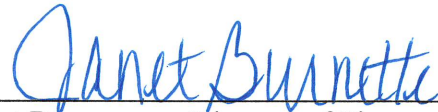
The Representative of the Agency inquired in and around the room to determine whether there were any persons who wished to speak at the public hearing. The names, addresses and testimony of the persons who were present and who offered comments on the proposed issuance of the Bonds are as follows:

None were present.

The public hearing was closed

The foregoing is a true and correct summary of the proceedings taken at the public hearing held on March 17, 2022 in connection with the issuance of the Bonds.

WITNESS my hand this 17th day of March, 2022.



Janet Burnette, as Director of Finance and
Accounting for the Greater Asheville Regional
Airport Authority and the Hearing Officer

NOTICE OF PUBLIC HEARING BY THE GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY REGARDING THE FINANCING OF IMPROVEMENTS TO THE ASHEVILLE REGIONAL AIRPORT WITH THE PROCEEDS OF TAX-EXEMPT BONDS TO BE ISSUED BY THE GREATER ASHEVILLE REGIONAL AIRPORT AUTHORITY

NOTICE IS HEREBY GIVEN to all interested persons that the Greater Asheville Regional Airport Authority (the "Authority") will consider whether to issue revenue bonds in one or more series (the "Bonds") in an aggregate principal amount not to exceed \$275,000,000 for the purpose of paying all or a portion of the costs of improvements to the Asheville Regional Airport located at or in close proximity to 61 Terminal Drive in Fletcher, North Carolina (the "Airport"). Improvements to be financed are for various capital improvements to the Airport, including, without limitation, (i) the expansion and modernization of its existing terminal, (ii) expansion and modernization of ticket lobby, TSA screening, baggage claim and concessions areas, (iii) improvements to existing supporting infrastructure, (iv) construction of a centralized energy plant, (v) renovation of the remaining portion of the existing terminal building, and (vi) construction of a new air traffic control tower (the "Project"). Proceeds of the Bonds may also be used to fund the interest accruing on the Bonds during construction of the Project, fund a debt service reserve fund or purchase a debt service reserve fund policy for the Bonds and pay the fees and expenses incurred in connection with the sale and issuance of the Bonds, including, without limitation, a bond insurance premium. All of the facilities financed with the proceeds of the Bonds will be owned by the Authority. Certain of the financed facilities will be operated by the Transportation Security Administration of the United States Department of Homeland Security, commercial airlines serving the Airport and other private parties leasing facilities at the Airport from the Authority.

Please take notice that the Authority will hold a public hearing in the Board Room of the Authority's offices located on the second floor of the Airport at 61 Terminal Drive, Fletcher, North Carolina on March 17, 2022 at 3:00 p.m. at which time any person may be heard regarding the issuance of the Bonds.

Any person wishing to comment in writing on the issuance of the Bonds should do so prior to such meeting to the Director of Finance and Accounting of the Asheville Regional Airport at 61 Terminal Drive, Suite 1, Fletcher, North Carolina 28732.

GREATER ASHEVILLE REGIONAL AIRPORT
AUTHORITY

By: Janet Burnette
Director of Finance and Accounting