

**NOTICE OF PUBLIC HEARING  
BEFORE THE COUNCIL ON DEVELOPMENT FINANCE**

Public Notice is hereby given in accordance with 29 *Delaware Code* §10004, 29 *Delaware Code* §8707A, 29 *Delaware Code* §8755A and Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Internal Revenue Code”), that the Council on Development Finance (the “Council”) of The Delaware Economic Development Authority (the “Authority”) will hold a public hearing on Monday, June 29, 2020 at 9:00 A.M. via teleconference and video conference with respect to the matters and applications described below for financial assistance from the Authority in connection with the proposed financing of the projects, in the amounts and on behalf of the applicants identified below. Due to the Covid-19 pandemic, the building that the Authority uses for its meetings is currently closed to the public, as such the meeting is open to the public via teleconference and video conference only in accordance with a series of *Declarations of a State of Emergency for the State of Delaware issued by the Governor due to a Public Health Threat* beginning March 12, 2020.

- **To participate by telephone, call-in number is 1 (833) 548 0282, enter meeting number 81618126319 #, then enter passcode 210785#.**
- **To participate by videoconference, the link is <https://us02web.zoom.us/j/81618126319?pwd=VDR5YlVPUXNmXBTnXJocWxhb1hUT09> and password is 210785. Alternatively, go to zoom.us or use the zoom app and join the meeting by entering meeting number 81618126319 and the passcode 210785.**

Additional meeting information and call-in numbers can be found on the State of Delaware’s online calendar for June 29th at: <https://publicmeetings.delaware.gov/>. In advance of the hearing, additional information concerning the matters and applications to be considered at the hearing may be obtained from, and written comments may be submitted to, the Council in care of the Authority, Attn: Jordan Schulties, Deputy Division Director, Division of Small Business, at [business@delaware.gov](mailto:business@delaware.gov). The Council reserves the right to conduct a part of the hearing in one or more executive sessions closed to the public for the purpose of discussing certain confidential commercial and financial information submitted by the applicants for assistance that is not a public record within the meaning of 29 *Delaware Code* §10002. The agenda for the hearing, which is subject to change, is as follows:

1. **Applicant: NRG Energy, Inc** – The applicant is requesting conduit issuance of Series 2020 bonds will be used to refinance (i) The Delaware Economic Development Authority Exempt Facility Revenue Bonds (Indian River Power LLC Project) Series 2010 which were issued to finance a portion of the costs of the acquisition, construction, installation, improvement and completion of certain solid waste disposal facilities, including but not limited to major equipment and systems for the reduction of sulfur dioxide and mercury emissions at the Indian River Generating Plant ("Indian River") near Millsboro in Sussex County, Delaware and certain costs of issuance of such bonds; and (ii) Sussex County, Delaware Recovery Zone Facility Bonds (Indian River Power LLC Project) Series 2010 which were issued to finance a portion of the costs of the acquisition, construction,

installation, improvement and completion of an air quality control system at Indian River as well as to fund necessary reserves and pay capitalized interest and costs of issuance of such bonds. Neither the members of the Authority nor any person executing such Bonds on behalf of the Authority shall be liable personally on such Bonds by reason of their issuance and such Bonds shall not be in any way a debt or liability of The State of Delaware or any political subdivision thereof, and shall not create or constitute an indebtedness, liability or obligation of The State of Delaware or any political subdivision thereof other than the Authority.

2. **Applicant: Barclays Bank Delaware** – The applicant is requesting a Delaware Strategic Fund grant in the amount of \$2,495,470 to expand operations at its existing facility in Wilmington, Delaware.
3. **Applicant: Duratec, LLC -** a Utah limited liability company, and 1886 Dover, LLC, a Delaware limited liability company;

Amount of proposed issuance: Not to exceed at any time outstanding \$10,000,000, exclusive of original issue discount, if any;

Location of Project: 1886 Lynnbury Woods Road, Dover Delaware (the “Project Site”)

Nature of Project and/or Plan of Financing and Description of the Project: The proceeds of the revenue bonds to be issued pursuant to a plan of finance in one or more series (the “Bonds”) will be applied to make a loan to the Applicant in order to finance a portion of the costs of financing (i) the acquisition, construction and/or renovation of a facility for the manufacturing of vinyl fence and rail consisting of approximately 166,000 sq. ft. for manufacturing and 13,000 sq. ft. for office space on 51.01 acres at the Project Site; (ii) the purchase of new equipment including extrusion tooling, tool & die equipment, material handling and other plant equipment; and (iii) the costs of issuance of the Bonds, including the costs of any credit enhancement (collectively, the Project”). The Project Site will initially be owned by 1886 Dover, LLC and leased to Duratec, LLC, Shoreline Vinyl Systems, Inc., and USA Fulfillment, Inc. The Project will initially be operated by Duratec, LLC.

Neither the members of the Authority nor any person executing such Bonds on behalf of the Authority shall be liable personally on such Bonds by reason of their issuance and such Bonds shall not be in any way a debt or liability of The State of Delaware or any political subdivision thereof, and shall not create or constitute an indebtedness, liability or obligation of The State of Delaware or any political subdivision thereof other than the Authority.

The public hearing is held by the Council on Development Finance on behalf of the Authority as required by the Internal Revenue Code of 1986, as amended.

Comments made at the hearing are for the consideration of the Authority and will not bind any legal action to be taken by the Authority.

4. **Applicant: Duratec, LLC** – The applicant is requesting a Delaware Strategic Fund grant in the amount of \$185,745 to establish operations in Dover, Delaware.
5. **Applicant: 1886 Dover LLC** – The applicant is requesting a Delaware Strategic Fund grant in the amount of \$72,728 to establish operations in Dover, Delaware.
6. **Applicant: Shoreline Vinyl Systems, Inc.** – The applicant is requesting a Delaware Strategic Fund grant in the amount of \$10,350 to establish operations in Dover, Delaware.
7. **Executive Session** – The Council may enter into Executive Session pursuant to 29 *Delaware Code* §10004(b) including to conduct a strategy session for the purpose of obtaining legal advice or opinion from an attorney-at-law, with respect to pending or potential litigation related to collection issues, which if conducted in an open meeting, would have an adverse effect on the bargaining or litigation position of the Authority, which do not constitute public records within the meaning of 29 *Delaware Code* §10002(1).
8. **All Other Matters That May Come Before The Council**