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*ATTORNEYS AND COUNSELORS FOR TEXAS SCHOOLS AND LOCAL GOVERNMENT*

November 30, 2017

Mr. Bill Billyeu  
County Administrator  
Collin County Administration Building  
2300 Bloomdale Road, Suite 4192  
McKinney, Texas 75071

*Via email:* [BBillyeu@collincountytx.gov](mailto:BBillyeu@collincountytx.gov)

**Re: Tax-Exempt Financing for Legacy21, Inc. dba Legacy Preparatory  
Charter Academy**

Dear Mr. Billyeu:

Legacy21, Inc. dba Legacy Preparatory Charter Academy (“Legacy Prep”) is in the process of financing costs of acquisition, improvements and/or equipment of certain educational facilities on its campuses located at 2727 Military Parkway, Mesquite, Texas 75149 (the “Mesquite West Campus”) and 601 Accent Drive, Plano, Texas 75075 (the “Plano Campus”). Legacy Prep is financing at tax-exempt interest rates through a bond issue facilitated by the New Hope Cultural Education Facilities Finance Corporation. Schulman, Lopez, Hoffer & Adelstein, LLP serves as bond counsel for the transaction.

As a qualified 501(c)(3) organization, Legacy Prep is eligible to participate in tax-exempt financings. However, unlike a direct governmental issuer (like a city, county or traditional public school district), a 501(c)(3) organization issues bonds through a state-approved conduit issuer and must conduct a public hearing on the financing. Because the Plano Campus is located in Collin County (the “County”), Section 147(f) of the Internal Revenue Code of 1986, as amended, requires that the “highest elected official” of the County approve the transaction after a public hearing is held. A joint public hearing was held on November 27, 2017 at 2 p.m. in the Legacy Prep District Office, 9441 LBJ Freeway, Suite 101, Dallas, Texas 75243. A copy of the certificate of the public hearing officer is enclosed and there were no attendees.

*Schulman, Lopez, Hoffer & Adelstein, LLP—Trusted advisers and advocates for Texas independent school districts, charter schools and local governments offering accessible, responsive legal representation to our clients.*

The Bonds will not be a debt or liability of the County. The approval being requested is only for the purposes of complying with the federal tax law described above regarding tax-exempt financings.

We therefore respectfully request the County Judge's approval of the transaction. Enclosed please find for execution the proposed Certificate of the County Judge of Collin County, Texas evidencing the required approval.

We greatly appreciate your assistance in this matter. Please call (346.802.2133) or email (jrobertson@slh-law.com) with any questions or comments.

Best regards,

**SCHULMAN, LOPEZ, HOFFER  
& ADELSTEIN, LLP**



Janet Vaughan Robertson

JVR/alr  
Enclosure