

OFFICIAL NOTICE OF SALE

\$30,250,000*

General Obligation Bond Anticipation Notes, Taxable Series 2017 Beaufort County, South Carolina

Bid Date and Time: Thursday, June 22, 2017, at 11:00 a.m.

DATE AND TIME OF SALE: Electronic bids for the purchase of all but not part of the above notes (the “Notes”) will be received by Beaufort County, South Carolina (the “County”) until 11:00 a.m. (South Carolina Time) on Thursday, June 22, 2017.

BID SUBMISSION: Electronic bids only will be accepted. Electronic proposals must be submitted through i-Deal's Parity Electronic Bid Submission System (“Parity”). No electronic bids from any other providers of electronic bidding services will be accepted. Information about the electronic bidding services of Parity may be obtained from i-Deal, 1359 Broadway, 2nd Floor, New York, New York 10018, Customer Support, telephone (212) 849-5021.

GOOD FAITH DEPOSIT: No good faith deposit will be required.

NOTE DETAILS: The Notes will be issued initially as a single fully registered note in book-entry only form and when issued will be registered to Cede & Co., as nominee for DTC. Purchases of beneficial interest in the Notes will be made in book-entry form only, in the denomination of \$5,000 or any integral multiple thereof. The Notes will be dated June 29, 2017, the expected date of delivery, and due on June 29, 2018. Interest, calculated on the basis of a 360-day year of twelve 30-day months, will be payable at maturity on June 29, 2018.

ADJUSTMENT OF PAR AMOUNT: The par amount set forth above (the “Par Amount”) represents an estimate of the Par Amount of the Notes which will be sold. If, after final computation of the bids, the County determines that the Par Amount of the Notes should be adjusted, the County reserves the right to increase or decrease the Par Amount of the Notes (to be rounded to the near \$5,000).

In the event of any such adjustment of the Par Amount as described herein, no rebidding or recalculation of the bids submitted will be required or permitted. Nevertheless, the award of the Notes will be made to the bidder whose proposal produces the lowest true interest cost solely on the basis of the Notes offered, without taking into account any adjustment in the Par Amount of the Notes pursuant to this paragraph.

REDEMPTION PROVISIONS: The Notes will not be subject to redemption prior to their stated maturity.

INTEREST RATE: Bidders must specify the fixed rate of interest the Notes shall bear according to the following restrictions: (a) the interest rate may not exceed five percent (5%); and (b) the interest rate specified must be a multiple of 1/100th of one percent.

BASIS OF AWARD: The Notes will be awarded to the bidder or bidders offering to purchase the Bonds at the lowest true interest cost (TIC) to the County. The TIC will be the nominal interest rate which, when compounded semiannually and used to discount the debt service payment on the Notes (computed at the interest rates specified in the bid and on the basis of a 360-day year of twelve 30-day months) to the dated date of the Notes, results in an amount equal to the price bid for the Notes. In the case of a tie bid, the winning bid will be awarded based on time received. The County reserves the right to reject any and all bids or to waive irregularities in any bid. **ANY BID FOR LESS THAN ALL THE NOTES OR A BID**

*Preliminary, subject to change

FOR LESS THAN PAR WILL BE REJECTED. In order to calculate the yield on the Notes for federal tax law purposes and as a condition precedent to the award of the Notes, the successful bidder will be required to disclose to the County the price (or yield to maturity) at which the Notes will be reoffered to the public. The Notes will be awarded or all bids will be rejected by no later than 3:00 P.M. (Eastern Time) on the day bids are opened, June 22, 2017.

SECURITY: The Notes are secured by an irrevocable pledge of the full faith, credit and taxing power of the County. In addition, so much of the principal proceeds of the bonds, when issued, have been directed to be applied to the payment of the Notes; further, the County covenants and irrevocably pledges to effect the issuance of the bonds or, in the alternative, to refund or renew the Notes in order that the proceeds thereof will be sufficient to provide for the retirement of the Notes.

REGISTRAR/PAYING AGENT: Regions Bank, N.A., Atlanta, Georgia, will serve as Registrar/Paying Agent for the Notes.

CUSIP NUMBERS: It is anticipated that CUSIP numbers will be printed on the Notes, but neither the failure to print such numbers on the Notes nor any error with respect thereto shall constitute cause for failure or refusal by the successful bidder to accept delivery of and pay for the Notes.

DELIVERY: The Notes will be delivered on or about June 29, 2017, in New York, New York, at the expense of the County. The purchase price then due must be paid in federal funds or other immediately available funds.

OFFICIAL STATEMENT: The Preliminary Official Statement has been deemed final by the County for purposes of paragraph (b)(1) of Rule 15c2-12 of the Securities and Exchange Commission (the "Rule") but is subject to revision, amendment and completion in a final Official Statement as provided in the Rule. Within seven (7) business days of the bid opening date, the County will deliver the final Official Statement to the successful bidder in sufficient quantity to comply with the Rule.

LEGAL OPINION: The issuance of the Notes is subject to the favorable opinion of McNair Law Firm, P.A., Bond Counsel, as to the validity of the issuance of the Notes under the constitution and laws of the State and the exemption of the Notes from federal income taxation, which opinion shall accompany each Note, together with the usual closing documents, including a certificate that no litigation is pending affecting the Notes.

ADDITIONAL INFORMATION: The Preliminary Official Statement and the Official Notice of Sale of the County with respect to the Notes are available via the internet at and will be furnished to any person interested in bidding for the Notes upon request to McNair Law Firm, P. A., Post Office Box 11390, Columbia, South Carolina 29211, attention: Francenia B. Heizer, Esquire, telephone (803) 799-9800, e-mail: fheizer@mcnair.net. The Preliminary Official Statement shall be reviewed by bidders prior to submitting a bid. Bidders may not rely on this Official Notice of Sale as to the complete information concerning the Notes. For additional information, please contact the County's Financial Advisor, Jeff Minch, Vice President, Hilltop Securities, 5925 Carnegie Boulevard, Suite 380, Charlotte, North Carolina 28209, telephone (704) 654-3451, e-mail: jeff.minch@hilltopsecurities.com.

BEAUFORT COUNTY, SOUTH CAROLINA