

TEFRA SCRIPT
CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY ISSUANCE OF TAX-
EXEMPT OBLIGATIONS FOR THE HAMLIN SCHOOL FINANCING AND
REFINANCING FACILITIES IN SAN FRANCISCO, CALIFORNIA

To be read by the Office of Public Finance:

“This is a public hearing to consider the proposed issuance of tax-exempt obligations (the "Obligations") by the California Enterprise Development authority (the "Authority") in an aggregate principal amount not to exceed \$22,000,000. Proceeds of the Obligations will be loaned to The Hamlin School, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code") (or any affiliate thereof or successor thereto) (the "School"), pursuant to a master loan agreement (the "Master Loan Agreement"). The School plans to use the proceeds of the Obligations to refinance the renovation and reconstruction of certain K-8 educational facilities located at 2120 Broadway, San Francisco, California 94115, and the purchase and acquisition of, and improvements to, the land located at 2124 Broadway, San Francisco, California 94115 (collectively, the "Projects"). The owner and operator of all capital improvements, including equipment and other costs to be refinanced with proceeds of the Loan, at the above-described facilities at the above-described locations, has been and will be the Borrower.

“Today’s hearing is intended to comply with the public approval requirements of Internal Revenue Code Section 147(f).”

“Today’s hearing is part of a larger process and no decision or approval will be made here today. Your comments will be heard and provided to the Board of Supervisors. The Board of Supervisors will then have the discretion to consider legislation approving the issuance of the Obligations to finance and/or refinance the Projects.”

“The public hearing is now open. We will now hear from any person who wishes to speak about the proposed financing. Does anyone wish to speak about the financing?”

[WAIT TO SEE IF ANY MEMBER OF THE AUDIENCE WISHES TO SPEAK AND, IF SO, GIVE EACH OF THEM THE OPPORTUNITY TO DO SO, WITHIN THE USUAL TIME LIMITS ALLOWED.]

“Were any written comments on the proposed tax-exempt Obligation or the Projects received by the Clerk or the Board of Supervisors or the Office of Public Finance prior to this hearing?

[IDENTIFY ANY SUCH WRITTEN COMMENTS OR STATE THAT NONE WERE RECEIVED.]

“The public hearing is now closed”

Date: Wednesday, August 21, 2013.