

**CITY AND COUNTY OF SAN FRANCISCO**

**NOTICE OF PUBLIC HEARING PURSUANT TO SECTION  
147(f) OF THE INTERNAL REVENUE CODE OF 1986, AS  
AMENDED, REGARDING THE ISSUANCE OF NOT MORE  
THAN \$15,000,000 OF TAX-EXEMPT REVENUE  
OBLIGATIONS FOR THE FINANCING AND REFINANCING  
OF CERTAIN FACILITIES**

NOTICE IS HEREBY GIVEN that at 3:00 p.m., on Thursday, May 8, 2025, a public hearing (“Public Hearing”) will be held by the City and County of San Francisco Controller’s Office of Public Finance (“OPF”) with respect to the proposed issuance, from time to time, of tax-exempt obligations, in one or more series (“Obligations”), by the California Enterprise Development Authority (“Authority”) in an aggregate principal amount not to exceed \$15,000,000, the interest on which is intended to be federally tax-exempt and exempt from State of California personal income taxes. The Public Hearing will be held via teleconference only, accessible by dialing the following toll-free telephone number, and then entering the access code:

Toll-Free Telephone Number: 1-877-402-9753

Access Code: 8883457#

The Public Hearing will be accessible by telephonic access only. OPF will open the hearing promptly at 3:00 p.m. and close the hearing at 3:10 p.m. if no public comments are received by that time. The Public Hearing is intended to comply with the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (“Code”), and the Treasury Regulations promulgated thereunder.

Proceeds of the Obligations will be loaned by a financial institution to the Authority, which will simultaneously loan such proceeds to the California Institute of Integral Studies, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code, (“Borrower”), pursuant to one or more loan agreements or similar financing arrangements (collectively, the “Loan Agreement”). The Borrower intends to use the proceeds of the Obligations to (a) finance and/or refinance the cost of the acquisition, construction, installation, rehabilitation, equipping and furnishing of educational and related and ancillary facilities located at 1449 and 1453 Mission Street and 950 Minna Street, San Francisco California 94103, consisting of a six-story office building with approximately 89,916 rentable square feet of space and parking facilities, including, but not limited to, classrooms, library, faculty and administrative offices, and meeting spaces (collectively, the “Facilities”), owned and operated by the Borrower, (b) fund a debt service reserve fund and capitalized interest for the Bonds, if required, and (c) pay certain costs of issuance of the Obligations. The Facilities are and will be owned by the Borrower in connection with its mission to educating the whole person – mind, body, and spirit – with degrees and programs that celebrate the diversity of the global community as well as for the Borrower’s community mental health and therapy clinic.

The Obligations will be issued from time to time in one or more series, and will be paid entirely from payments by the Borrower under the Loan Agreement. Neither the faith and credit nor the taxing power, if any, of the City, the Authority and its members, the State of California (“State”) or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, or interest on the Obligations, nor shall the City, the Authority and its members, the

State, or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, or interest on the Obligations.

Members of the public wishing to comment on the proposed issuance of the Obligations, the nature or location of the Facilities, or the plan of the proposed financing or refinancing for the Facilities, may dial into the Public Hearing using the toll-free number and access code set forth above, or may submit written comments, which must be received prior to the Public Hearing, to the City's Office of Public Finance as follows: [PublicFinance@sfgov.org](mailto:PublicFinance@sfgov.org).

Date: May 1, 2025

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