

CITY AND COUNTY OF SAN FRANCISCO

**NOTICE OF PUBLIC HEARING PURSUANT TO
SECTION 147(f) OF THE INTERNAL REVENUE CODE OF
1986, AS AMENDED, WITH RESPECT TO THE DEEMED
TAX REISSUANCE OF CERTAIN TAX-EXEMPT
OBLIGATIONS, CONSTITUTING A REFINANCING FOR
TAX PURPOSES**

NOTICE IS HEREBY GIVEN that at 11:30 AM on Tuesday, November 23, 2021, a telephonic public hearing (“Public Hearing”) will be held by the City and County of San Francisco Controller’s Office of Public Finance for the proposed reissuance (for federal income tax purposes) of certain outstanding tax-exempt obligations qualifying as “qualified 501(c)(3) bonds” (“Obligations”) by the California Enterprise Development Authority (“Authority”), in a principal amount not to exceed \$11,400,000, the interest on which is intended to be excludable from gross income for federal income tax purposes and exempt from State of California personal income taxes, for the benefit of National Center for International Schools, a California nonprofit public benefit corporation (“Borrower”). 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.

The Public Hearing will be accessible by telephonic access only. The Office of Public Finance will open the hearing promptly at 11:30 AM and close the hearing at 11:40 AM, unless additional time is needed to ensure that all public comments are received. The toll-free number and access code for the Public Hearing are as follows:

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

Access Code: 8883457#

Proceeds of the Obligations as reissued will be deemed to be loaned by the Authority to the Borrower, and will be deemed to finance or refinance certain educational and related facilities located at 150 and 151 Oak Street, and 289 Fell Street, San Francisco, California 94102 (collectively, “Project”).

The legal owner of the Project has been and will be the Borrower, and French American International School and Chinese American International School, each a California nonprofit public benefit corporation, lease the Project from the Borrower and are principal users of the Project.

The Obligations will be paid entirely from payments by the Borrower under the loan agreement relating to the Obligations. Neither the full faith and credit nor the taxing power, if any, of the City and County of San Francisco (“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 as reissued, 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 as reissued.

Members of the public wishing to comment on the proposed reissuance of the Obligations, the nature or location of the Project, or the plan of the proposed financing or refinancing for the Project, 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.

Date: November 16, 2021

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