

**CITY AND COUNTY OF SAN FRANCISCO**

**NOTICE OF PUBLIC HEARING PURSUANT TO SECTION 147(f)  
OF THE INTERNAL REVENUE CODE OF 1986, AS AMENDED,  
FOR THE FINANCING AND/OR REFINANCING OF CERTAIN FACILITIES  
FROM THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS**

NOTICE IS HEREBY GIVEN that at 4:00 p.m. on Thursday, June 9, 2022, a public hearing (“Public Hearing”) will be held by the City and County of San Francisco Controller’s Office of Public Finance with respect to the proposed issuance of tax-exempt obligations (“Obligation”) by the California Statewide Communities Development Authority (“Authority”) in an aggregate principal amount not to exceed Forty Million Dollars (\$40,000,000), pursuant to a plan of finance for various capital facilities as more fully described below.

The Public Hearing will be held via teleconference, 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 teleconference will begin promptly at 4:00 p.m. and the line will be held open until at least 4:10 p.m., at which time the hearing will be concluded unless there are additional public comments to be heard. The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”).

Proceeds of the Obligation will be loaned to California College of the Arts (“Corporation”), a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code, pursuant to a master loan agreement (“Master Loan Agreement”), by and among First Republic Bank, the Authority and the Corporation. The Corporation expects to use the proceeds of the Obligation to: (1) finance or refinance the construction, acquisition, improvement, capital maintenance, equipment acquisition and other related capital expenditures at the Corporation’s facilities located at 1111 Eighth Street, San Francisco, California; and (2) pay various costs of issuance and other costs related to the Obligation (collectively, the “Project”).

The Project is and will be located within the City and is and will be owned and/or operated by the Corporation and used for the exempt purposes thereof.

The Obligation will be paid entirely from payments by the Corporation under the Master Loan Agreement. 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 Obligation, 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 Obligation.

Those wishing to comment on the proposed financing of the Project may call the toll-free number to comment at the public hearing as described above, or 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: June 1, 2022

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