

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 \$33,000,000 OF TAX-EXEMPT BONDS FOR THE
FINANCING AND REFINANCING OF CERTAIN FACILITIES
FROM THE ISSUANCE OF TAX-EXEMPT OBLIGATIONS**

NOTICE IS HEREBY GIVEN that at 4:00 p.m., on Wednesday, September 21, 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, 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 \$33,000,000, 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, 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 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 Presidio Knolls School, Inc., 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) (i) refinance outstanding indebtedness incurred by the Borrower, the proceeds of which were used to finance and refinance the cost of the acquisition, demolition, construction, renovation, equipping and/or furnishing of pre-K through 8th grade educational and related and ancillary facilities located at 1415 Howard Street, San Francisco, California 94103 and 220, 230, 240, 250 and 260 10th Street, San Francisco, California 94103 (collectively, the “Property”), owned and operated by the Borrower, including, but not limited to, (A) the demolition of a one-story garage, a pre-K building, and an elementary school building; the renovation of an existing building and conversion thereof from use as a group home to educational facilities; (B) the construction of two, three-story buildings collectively measuring approximately 60,000 square feet for use as educational facilities and one one-story building measuring approximately 1,000 square feet for use as a music building; (C) the construction of one or more outdoor play areas and approximately 50 bicycle parking spaces, and (D) the acquisition, renovation, and construction of approximately 80,000 square feet of additions and/or improvements to the Property consisting of 25 main classrooms, four flex classrooms, a library, art, music, science and maker classrooms, a multipurpose gymnasium and auditorium, a teaching kitchen and flexible dining area, multi-purpose rooms, and indoor and outdoor play areas; and (ii) finance and refinance the cost of exterior and interior improvements to buildings on the Property to enhance the auditorium and gymnasium, create additional classrooms and make additional improvements to the Property (collectively, the “Facilities”) and (b) pay certain costs of issuance of the Obligations. The Facilities

are and will be owned by the Borrower in connection with its mission to provide students a joyful bilingual learning experience that fosters each student’s mental flexibility, increases their global competencies, and helps them find new ways of seeing the world.

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.

Date: September 14, 2022

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