

PROOF OF PUBLICATION

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THE EXAMINER

225 Bush St. 17th Floor San Francisco, CA 94104
Phone 415-359-2811; Fax 415-359-2701
clamb@sfoxaminer.com

**STATE OF CALIFORNIA
County of San Francisco**

Notice of Public Hearing

Clayton Lamb

deposes and says that all times herein mentioned he was and is a citizen of the United States, and a resident of the County aforesaid, over the age of eighteen years, and not a party to or interested in the above-entitled matter; and is and was during and at all said times, the Principal Clerk of the Printer and Publisher of THE EXAMINER, a newspaper of general circulation, printed and published in the County of San Francisco, and which newspaper has been adjudged a newspaper of general circulation by the Superior Court of the County of San Francisco, State of California, under the date of October 18, 1951, Case Number 410667; that the notice, of which the annexed is a printed copy (set in type not smaller than nonpareil), has been published in each regular and entire issue of said newspaper and not in any supplement thereof on the following dates, to-wit:

September 19,

all in the year(s) 2014

I certify (or declare) under penalty of perjury that the foregoing is true and correct.

Dated at San Francisco, San Francisco County, California,

9/19/2014

Signature:

**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 10:30 a.m. on October 3, 2014 in the City and County of San Francisco's Office of Public Finance, Room 336, 1 Dr. Carlton B. Goodlett Place, San Francisco, California, 94102, a public hearing (the "Public Hearing") will be held with respect to the proposed issuance of tax-exempt obligations (the "Obligation") by the California Statewide Communities Development Authority or other conduit issuer (the "Authority") in an aggregate principal amount not to exceed twenty-six million dollars (\$26,000,000), pursuant to a plan of finance for various capital facilities as more fully described below.

Proceeds of the Obligation are to be loaned to California College of the Arts, 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 "Corporation"), pursuant to a master loan agreement (the "Master Loan Agreement"). The Corporation expects to use the proceeds of the Obligation to: (1) pay debt service and the redemption price of all of the outstanding \$15,535,000 California Educational Facilities Authority ("CEFA") Revenue Bonds (California College of the Arts) Series 2005 (the "2005 Bonds") and the portion of CEFA's outstanding \$37,765,000 Revenue Bonds (College and University Financing Program), Series 2007, allocable to the Corporation (the "2007 Bonds," and together with the 2005 Bonds, the "Refunded Bonds"); the proceeds of which Refunded Bonds were used to 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 (the "San Francisco Campus") and 5212 Broadway, Oakland, California, (the "Oakland Campus"); (2) pay and/or reimburse the Corporation for miscellaneous capital expenditures related to the acquisition, construction, improvement and equipping of the San Francisco Campus and/or the Oakland Campus, and (3) pay various costs of issuance and other related costs (collectively, the "Project").

The Project is and will be owned by the Corporation and used for the educational 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 (the "City"), the Authority and its members, the State of California (the "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.

The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Code.

Those wishing to comment on the issuance of the Obligation, the proposed nature or location of the Project, or the plan of finance may either appear in person at the time and place indicated above or submit written comments, which must be received prior to the Public Hearing, to the City, c/o Office of Public Finance, at the address indicated above.

Date: September 19, 2014

CITY AND COUNTY OF SAN FRANCISCO
/s/ Angela Calvillo
Angela Calvillo
Clerk of the Board of Supervisors
City and County of San Francisco