

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on December 10, 2024, a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986 (the “Code”) will be held with respect to a proposed plan of financing providing for the issuance by the California Municipal Finance Authority (the “Authority”) of revenue bonds for a qualified 501(c)(3) project pursuant to Section 145 of the Code in one or more series issued from time to time, including subsequent bonds issued to refund such revenue bonds in one or more series from time to time, in an amount not to exceed \$95,000,000 (the “Bonds”). The proceeds of the Bonds will be used to make a loan to Ascent 613, a California nonprofit public benefit corporation and an organization described in 501(c)(3) of the Code (“Ascent 613”). The proceeds of the loan will be applied to: (1) finance or refinance the acquisition, rehabilitation, future improvement and equipping of an approximately 192 unit dormitory housing project and related facilities, all located at or adjacent to 10785 Pomerado Road, San Diego, California; (2) fund a debt service reserve fund for the Bonds; (3) fund capitalized interest on the Bonds; (4) fund working capital; and (5) pay certain expenses incurred in connection with the issuance of the Bonds. Upon closing the transaction, the facilities are to be wholly owned by Ascent 613.

The Bonds, the obligation to pay principal of and interest thereon, and any redemption premium with respect thereto, do not constitute indebtedness or an obligation of the County of San Diego, the Authority, the State of California or any political subdivision thereof, within the meaning of any constitutional or statutory debt limitation, or a charge against the general credit or taxing powers of any of them. The Bonds shall be a limited obligation of the Authority, payable solely from certain revenues duly pledged therefor and generally representing amounts paid by Ascent 613.

The public hearing will commence at 9:00 a.m., local time, or as soon thereafter as the matter can be heard at the County Administration Center, 1600 Pacific Highway, Room 310, San Diego, CA 92101. Those wishing to comment on the proposed nature and location of the facilities and the financing of the facilities with the proceeds of the Bonds 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 by the County of San Diego, Attention: Clerk of the Board of Supervisors, 1600 Pacific Highway, Room 402, San Diego, California 92101 or via eComment through the County’s website at www.sandiegocounty.gov/ecomment. Requests to speak during the public hearing are available in-person and by phone. Visit www.sandiegocounty.gov/content/sdc/cob/bosa.html for more information. The Public Hearing will be broadcast live on Cox Ch. 24 (South) or Ch. 19 (North); Spectrum Ch. 24 or Ch. 85; AT&T U-Verse Ch. 99 and online through the link listed above. The audio of the Public Hearing may also be accessible by dialing (619) 531-4716 (this is a listen-only line, and no comments can be provided by calling this number).

Date: November 19, 2024

COUNTY OF SAN DIEGO

By /s/ Andrew Potter
Clerk of the Board of Supervisors