

**California Municipal Finance Authority
Multifamily Housing Revenue Bonds
(2851 Commercial Street Apartments)**

TRANSCRIPT OF THE TEFRA HEARING

March 3, 2026

9:45 a.m.

This noticed public hearing is required by section 147(f) of the Internal Revenue Code of 1986, as amended. The hearing is on the proposed issuance by the California Municipal Finance Authority of exempt facility bonds (the "Bonds") in an amount of up to \$13,000,000. Proceeds from the sale of the proposed Bonds will be used to finance or refinance the acquisition, development, construction and equipping of an approximately 70-unit multifamily rental housing project located within the County of San Diego (the "County") at 2851 Commercial Street, San Diego, California:

The Board of Supervisors may consider providing a resolution approving the issuance of the Bonds by the California Municipal Finance Authority sometime following the holding of the public hearing. Any comments provided at this hearing will be made available to the Board of Supervisors prior to signing a resolution approving the issuance of the Bonds.

If there are parties present who wish to voice their opinion and provide comments on the proposed issuance of the Bond, I would ask that they be recognized now. I will then let each person provide any written or oral testimony that they may wish to provide on this matter.

Opened hearing: 9:45 AM

Speakers present: None

Closed hearing: 9:55 AM

By: _____

Name: Anthony Stubbs

Title: Financial Advisor,

California Municipal Finance
Authority

Date: March 3, 2026

[Note: Attach summary of any oral testimony provided at the hearing, and a copy of any written submittals, to this Transcript; and if oral testimony or written submittals have been received, provide a copy of this Transcript and the attachments to the Mayor or City Council prior to consideration of providing a resolution approving the issuance of the Bonds by the California Municipal Finance Authority for the facility.]