

NOTICE OF PUBLIC HEARING

Public Notice is hereby given that a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), will be held by the Board of Supervisors of the County of San Diego on June 3, 2025, at 9:00 a.m. local time, or as soon thereafter as the matter can be heard, at the San Diego County Administration Center, 1600 Pacific Highway, Room 310, San Diego, California, 92101 regarding the proposed issuance by the California Municipal Finance Authority (the “Authority”) of its revenue bonds in one or more series in an aggregate principal amount not to exceed \$205,000,000 (the “*Series 2025 Bonds*”), of which not to exceed \$80,000,000 will be used to finance or refinance projects in the County of San Diego. The proceeds of the Series 2025 Bonds will be loaned to HumanGood, HumanGood NorCal, HumanGood SoCal or HumanGood Fresno, each a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code, or a tax-exempt affiliate thereof that is a related party (collectively, the “*Borrower*”). The proceeds of the Series 2025 Bonds will be applied, together with other available funds, (a) in a principal amount not to exceed \$35,000,000, to refund all or a portion of the outstanding \$52,080,000 original principal amount California Statewide Communities Development Authority Revenue Bonds, Series 2015 (American Baptist Homes of the West) (the “*Series 2015 NorCal Bonds*”), (b) in a principal amount not to exceed \$40,000,000, to refund all or a portion of the outstanding \$47,900,000 original principal amount California Municipal Finance Authority Senior Living Revenue Bonds (Southern California Presbyterian Homes) Series 2015 (the “*Series 2015 SoCal Bonds*”), (c) in a principal amount not to exceed \$15,000,000, to refund all or a portion of the outstanding \$15,480,000 original principal amount California Municipal Finance Authority Revenue and Refunding Bonds, Series 2020A (HumanGood – California Obligated Group) (the “*Series 2020A Bonds*”), (d) in a principal amount not to exceed \$60,000,000, to refund all or a portion of the outstanding \$64,765,000 original principal amount California Municipal Finance Authority Revenue and Refunding Bonds, Series 2020B (HumanGood – California Obligated Group) (the “*Series 2020B Bonds*”), (e) in a principal amount not to exceed \$55,000,000, to finance or reimburse the cost of constructing, building, remodeling, renovating, rehabilitating, upgrading, furnishing and equipping certain of the Borrower’s continuing care retirement communities (the “*Communities*”) located in several jurisdictions throughout the state of California, including in the County of San Diego, (f) to pay a portion of the interest on the Series 2025 Bonds, if deemed necessary or advisable by the Authority or the Borrower, (g) to provide working capital to the Borrower, if deemed necessary or advisable by the Authority or the Borrower, (h) to fund a debt service reserve fund, if deemed necessary or advisable by the Authority or the Borrower, and (i) to pay certain expenses incurred in connection with the issuance of the Series 2025 Bonds. The Series 2025 Bonds will be issued as qualified 501(c)(3) bonds pursuant to Section 145 of the Code.

The proceeds of the Series 2015 SoCal Bonds were used, among other things, to (1) advance refund the California Statewide Communities Development Authority Senior Living Fixed Rate Revenue Bonds (Southern California Presbyterian Homes), Series 2006A (the “*Series 2006A Bonds*”), (2) finance or reimburse the cost of the remodeling, renovation, furnishing and equipping of the Borrower’s continuing care facilities located in several jurisdictions, including in the County of San Diego, and (3) pay certain expenses incurred in connection with the issuance of the Series 2015 SoCal Bonds.

Public approval by each local jurisdiction has been or will be obtained following a public

notice and public hearing regarding the Series 2025 Bonds and the Communities financed in that local jurisdiction. A portion of the proceeds of the Series 2025 Bonds in a principal amount not to exceed \$20,000,000 will be used to finance expenditures for various renovations to existing infrastructure and upgrades to housing units and amenities at the following continuing care retirement community located in the County of San Diego: White Sands located at 7450 Olivetas Avenue, La Jolla, California, 92037. A portion of the proceeds of the Series 2025 Bonds in a principal amount not to exceed \$20,000,000 will be used to finance expenditures for various renovations to existing infrastructure and upgrades to housing units and amenities at the following continuing care retirement community located in the County of San Diego: Redwood Terrace located at 710 West 13th Avenue, Escondido, California, 92025. A portion of the proceeds of the Series 2025 Bonds will be used to refund all or a portion of the Series 2015 SoCal Bonds, a portion of the proceeds of which were used to finance or refinance expenditures at White Sands located at 7450 Olivetas Avenue, La Jolla, California, 92037 and Redwood Terrace located at 710 West 13th Avenue, Escondido, California, 92025.

All property and facilities to be financed or refinanced with the proceeds of the Series 2025 Bonds have been and will be owned and principally used operated by the Borrower.

The Series 2025 Bonds and 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 Series 2025 Bonds shall be a limited obligation of the Authority, payable solely from certain revenues duly pledged therefor and generally representing amounts paid by the Borrower.

Interested persons wishing to express their views on the issuance of the Series 2025 Bonds or on the nature and location of the continuing care community in the County of San Diego proposed to be financed or refinanced may attend the public hearing in person or via video conference or telephone or, prior to the time of the hearing, submit written comments via mail to 1600 Pacific Highway, Room 402, San Diego, CA 92101 Attn: Clerk of the Board of Supervisors, or via eComment through the County's website at www.sandiegocounty.gov/ecomment. Subsequent to the public hearing, the members of the Board of Supervisors of the County of San Diego will meet to consider approval of the execution and delivery of the Series 2025 Bonds.

Additional information concerning the above matter may be obtained from Bethany Ghassemi, HumanGood General Counsel, 1900 Huntington Drive, Duarte, California, 91010.

NOTICE DATED: May __, 2025.

COUNTY OF SAN DIEGO

Andrew Potter
Clerk of the Board of Supervisors