

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on November 11, 2025, a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986 (the “Code”) will be held by the California Enterprise Development Authority (the “Authority”) at which the Authority will hear and consider information concerning the issuance, from time to time, pursuant to a plan of finance, of one or more series of tax-exempt and/or taxable revenue obligations by the Authority in an aggregate principal amount not to exceed \$25,000,000 (the “Revenue Obligations”). The proceeds of the Revenue Obligations will be used to make a loan to Cardiff Orthodox Housing Foundation, a California nonprofit religious corporation (the “Borrower”). The Borrower is an organization described in Section 501(c)(3) of the Code. The proceeds of the loan will be applied to: (1) finance, refinance and/or reimburse the cost of acquisition, construction, improvement, installation, equipping and furnishing of a 61-unit, multi-family, senior housing project located at 3459 Manchester Avenue, Cardiff by the Sea, California 92007 (collectively, the “Facilities”); (2) fund capitalized interest on the Revenue Obligations, if any; and (3) pay certain expenses incurred in connection with the issuance of the Revenue Obligations. The Facilities will be owned by the Borrower.

The Revenue Obligations, 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 Revenue Obligations shall be a limited obligation of the Authority, payable solely from certain revenues duly pledged therefore and generally representing amounts paid by the Borrower.

The hearing will be held by teleconference and will commence at 12:30 p.m. Pacific Time. Those wishing to comment on the proposed financing and/or refinancing and the nature and location of the Facilities and the financing and/or refinancing of the Facilities with the proceeds of the Revenue Obligations may access the teleconference by dialing (888) 788-0099 and entering conference ID number 285 326 8731 and participant passcode number 594902. Interested persons may also submit written comments, which must be received by the Authority prior to the hearing to California Enterprise Development Authority, 2150 River Plaza Drive, Suite 275, Sacramento, California 95833 or to michelle@caled.org. Additional information concerning the above matter may be obtained from Michelle Stephens, California Enterprise Development Authority, 2150 River Plaza Drive, Suite 275, Sacramento, California 95833 (916) 448-8252 extension 12, michelle@caled.org.

Notice Dated: November 4, 2025

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