

**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 REFINANCING OF  
CERTAIN FACILITIES FROM THE ISSUANCE OF TAX-  
EXEMPT OBLIGATIONS**

NOTICE IS HEREBY GIVEN that at 10:30 a.m., on Friday, June 26, 2020, a telephonic public hearing (“Public Hearing”) will be held by the City and County of San Francisco’s Office of Public Finance with respect to the proposed issuance of tax-exempt obligations qualifying as “qualified 501(c)(3) bonds” (“Obligations”) by the California Statewide Communities Development Authority (“Authority”), in an aggregate principal amount not to exceed Ten Million Dollars (\$10,000,000), the interest on which is intended to be federally tax-exempt and exempt from State of California personal income taxes. The Public Hearing is intended to comply with the public approval requirement of Section 147(f) of the Internal Revenue Code of 1986, as amended (“Code”), and the Treasury Regulations promulgated thereunder.

The Public Hearing will be accessible by telephonic access only. The Office of Public Finance will open the hearing promptly at 10:30 a.m. and close the hearing at 10:40 a.m., unless additional time is needed to ensure that all public comments are received. The toll free number and access code for the Public Hearing are as follows:

**Toll Free Number: 1-877-402-9753**

**Access Code: 8883457**

Proceeds of the Obligations will be loaned by a financial institution to the Authority, which will simultaneously loan such proceeds to Town School for Boys, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code (“Borrower”), pursuant to a loan agreement or similar financing arrangement (the “Loan Agreement”). The Borrower intends to use the proceeds of the Obligations to refinance certain tax-exempt obligations issued on August 7, 2013 for the benefit of the Borrower, currently outstanding in the aggregate principal amount of \$10,000,000, the proceeds of which were applied by the Borrower to finance costs related to the acquisition, construction, renovation, rehabilitation, improvement and/or equipping of the Borrower’s educational and related facilities located at 2750 Jackson Street, San Francisco, California 94115 (“2013 Project”). The 2013 Project is owned and operated by the Borrower.

The Obligations will be paid entirely from payments by the Borrower under the Loan Agreement. Neither the full faith and credit nor the taxing power, if any, of the City and County of San Francisco (“City”), the Authority and its members, the State of California (“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 Obligations, 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 Obligations.

Those wishing to comment on the issuance of the Obligations, the nature or location of the 2013 Project, or the plan of refinancing for the 2013 Project, may dial into the Public Hearing, using the toll-free number and access code set forth above, or submit written comments, which must be received prior to the Public Hearing, to the City’s Office of Public Finance as follows: [PublicFinance@sfgov.org](mailto:PublicFinance@sfgov.org).

Date: June 19, 2020

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