

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

NOTICE IS HEREBY GIVEN that at 1:30 p.m. on Thursday, July 9, 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,” in one or more series (“Obligations”), by the California Enterprise Development Authority (“Authority”), in an aggregate principal amount not to exceed Twenty Million Dollars (\$20,000,000), 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 1:30 p.m. and close the hearing at 1:40 p.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 San Francisco Day School, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code (“Borrower”), pursuant to one or more loan agreements or similar financing arrangements (collectively, “Loan Agreement”). The Borrower intends to use the proceeds of the Obligations: (i) to finance the construction, renovation, rehabilitation, improvement and/or equipping of (a) its educational facilities located at 350 Masonic Avenue, in San Francisco, California 94118, including the addition of 16,500 square feet of instructional space located at 2130 Golden Gate Avenue, in San Francisco, California 94118, and (b) faculty housing located at 2120-2122 Golden Gate Avenue, in San Francisco, California 94118 (collectively, the “Project”), and (ii) to pay various transaction costs and related costs.

The Project is and will be owned and operated by, and used in an integrated operation of, the Borrower (or a wholly-owned limited liability company of the Borrower).

The Obligations will be issued in one or more series, and 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 Project, or the plan of financing for the 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.

Date: July 1, 2020

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