

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 4:00 p.m. on Friday, July 8, 2022, a telephonic public hearing (“Public Hearing”) will be held by the City and County of San Francisco’s Controller’s Office of Public Finance for 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 \$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 4:00 p.m. and close the hearing at 4:10 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 The Urban School of San Francisco, 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 (“Loan Agreement”). The Borrower intends to use the proceeds of the Obligations, together with other funds of the Borrower, (i) to finance, and/or reimburse the Borrower for, capital expenditures, including the construction, installation, rehabilitation, equipping and/or furnishing of educational and related facilities, including a new approximately 18,300 square-foot Performing Arts and Community Center, located at 1530 Page Street, San Francisco, California 94117 (the “Project”), and (ii) to pay various transaction costs and related costs.

The Project is and will be owned or leased and operated by, and used in an integrated operation 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.

Members of the public wishing to comment on the proposed issuance of the Obligations, the nature or location of the Project, or the plan of the proposed financing for the Project may dial into the Public Hearing using the toll-free number and access code set forth above, or may 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, 2022

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