

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on October 19, 2023, a public hearing as required by Section 147(f) of Internal Revenue Code of 1986 (the “Code”) will be held with respect to the proposed issuance by California Enterprise Development Authority (the “Authority”) from time to time, pursuant to a plan of finance, of one or more series of its tax-exempt bonds, notes, or other evidence of indebtedness issued pursuant to Section 145 of the Code in an amount not to exceed \$30,000,000 to finance or refinance the facilities described herein (the “Bonds”). The proceeds of the Bonds will be used to (a) finance or refinance a portion of the cost of the acquisition, construction, renovation, improvement, equipping and/or furnishing of assisted living and skilled nursing facilities located at 3431 Foothill Boulevard, Oakland, California 94601 (the “Facilities”), and (b) pay certain financing and other costs incurred in connection with the issuance of the Bonds. The Facilities are comprised of a 59-bed skilled nursing facility built in 1985 and renovated between 2018-2022, and a 107-unit assisted living facility built in 1969, with an addition in 1976 and renovated between 2018-2022. Among the improvements and renovations to be financed and/or refinanced are the following: (i) a new entry, reception and parking area to provide easier access to the Facilities, (ii) a new theatre, library, art studio, salon and wellness area to encourage participation in activities and programs, (iii) enhanced outdoor space to support spiritual well-being of residents who enjoy daily outdoor exercise, (iv) a new gathering room, (v) modernization and updates to apartments including upgrades to air conditioning, plumbing and laundry facilities on each floor, (vi) the addition of another elevator, (vii) renovation of the Senior Center, (viii) renovation of the employee break room, and (ix) many other structural and cosmetic improvements to the Facilities. The Facilities are owned and operated by Mercy Retirement and Care Center, a California nonprofit public benefit corporation (such corporation being referred to herein as the “Borrower”).

The 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 City of Oakland, 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 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.

The hearing will commence at 10:00 a.m. or as soon thereafter as the matter can be heard, and will be held by toll-free teleconference, accessible by dialing (888) 788-0099, and when prompted, by entering Meeting ID: 897 0087 9391. Interested persons wishing to express their views on the issuance of the Bonds or on the nature and location of the Facilities proposed to be financed or refinanced may attend the public hearing by teleconference or, prior to the time of the hearing, submit written comments to Finance Department – Treasury Bureau of the City of Oakland, 150 Frank H. Ogawa Plaza, Suite 5330, Oakland, California 94612.

Additional information concerning the above matter may be obtained from Ms. Adriene Iverson, Chief Executive Officer, Mercy Retirement and Care Center, 3431 Foothill Boulevard, Oakland, California 94601.

Date: October 12, 2023