

NOTICE OF PUBLIC HEARING WITH RESPECT TO THE ISSUANCE OF  
REVENUE BONDS BY THE CALIFORNIA ENTERPRISE DEVELOPMENT  
AUTHORITY FOR THE PURPOSE OF REFINANCING THE COST OF  
CONSTRUCTION, RENOVATION, EQUIPPING AND IMPROVEMENT OF  
EDUCATIONAL FACILITIES FOR THE BENEFIT OF BIOLA UNIVERSITY, INC.  
AND/OR A RELATED ENTITY

NOTICE IS HEREBY GIVEN that at 6:30 p.m., or as soon thereafter as the matter may be heard, on August 23, 2022 at the City of La Mirada, Council Chambers, 13700 La Mirada Boulevard, La Mirada, California 90638, the City Council of the City of La Mirada (the "City Council") will conduct a public hearing (the "Public Hearing") at which the City Council will hear and consider information concerning the issuance, from time to time, pursuant to a plan of finance, of one or more series of revenue bonds by the California Enterprise Development Authority (the "Issuer") in an aggregate principal amount not to exceed \$34,500,000 (the "Bonds") for the benefit of Biola University, Inc., a nonprofit corporation, duly organized and existing under the laws of the State of California (the "State"), and/or a related entity (the "Borrower"). The Issuer will loan the proceeds of the Bonds to the Borrower pursuant to one or more loan agreements (collectively, the "Loan Agreements"). The proceeds of the Bonds loaned to the Borrower will be applied to (a) refund the outstanding California Municipal Finance Authority Revenue Bonds (Biola University) Series 2013, the proceeds of which were applied to finance the cost of construction, renovation, equipping and improvement of certain educational and ancillary facilities located at the Borrower's campus at 13800 Biola Avenue, La Mirada, California 90639, including a dormitory, parking facilities, heating and cooling infrastructure and other miscellaneous capital improvements (collectively, the "Facilities"), and (b) pay certain costs of issuance and other related costs in connection with such refinancing. The Borrower is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and will own and operate the Facilities in connection with its educational mission. The Bonds will be paid entirely from repayments by the Borrower under the Loan Agreements.

Neither the faith and credit nor the taxing power of the City of La Mirada (the "City"), the 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 Bonds, nor shall the City, 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 Bonds. The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Code.

Those wishing to comment on the proposed refinancing and the nature and location of the Facilities may either appear in person at the public hearing or submit written comments, which must be received by the City prior to the hearing. Written comments should be sent to the City Clerk, City of La Mirada, 13700 La Mirada Blvd, La Mirada, California 90638. In compliance with the Americans with Disabilities Act, persons needing special assistance to participate in a City meeting or other services offered by the City should contact the City Clerk's office at (562) 943-0131, extension 2309, at least 48 hours prior to the meeting.

Date: August 12, 2022

CITY OF LA MIRADA

/s/ Anne Haraksin

CITY CLERK