

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on August 9, 2024, the County of Santa Clara (the “County”) will conduct a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), at which it will hear and consider information concerning the proposed issuance by the California Enterprise Development Authority (the “Issuer”) of revenue bonds in an aggregate principal amount not to exceed \$120,000,000 (the “Bonds”) for the benefit of the Castilleja School Foundation,, a nonprofit public benefit corporation (the “Borrower”), duly organized and existing under the laws of the State of California (the “State”). The Bonds will be part of a plan of finance, and may be issued in one or more series from time to time over a period of multiple years.

The Bonds will be issued pursuant to Section 145 of the Code. The proceeds of the Bonds will be loaned to the Borrower pursuant to a loan agreement or financing agreement by and among a financial institution, the Issuer and the Borrower (the “Loan Agreement”). The proceeds of the Bonds loaned to the Borrower will be used for the purposes of: (a) financing, refinancing and/or reimbursing the Borrower for the costs of the acquisition, construction, improvement, rehabilitation, equipping and furnishing of certain educational facilities including, but not limited to, a three-story building with approximately 128,000 square feet for classrooms, multi-purpose spaces and related administrative facilities, site improvements incorporating subterranean and surface parking, an aquatics center and other capital improvements, located on the Borrower’s campus at 1310 Bryant Street, Palo Alto, California 94301 (collectively, the “Facilities”), and (b) paying costs of issuance and certain interest with respect to the Bonds. The Borrower is an organization described in Section 501(c)(3) of the Code and will own and operate the Facilities in connection with its mission to educate motivated young women to become confident thinkers and compassionate leaders with a sense of purpose to effect change in the world. The Bonds will be paid entirely from repayments by the Borrower under the Loan Agreement.

Neither the faith and credit nor the taxing power of the County, 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 County, 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 County will not be the issuer of the Bonds and takes no responsibility for the financing evidenced by the Bonds.

The hearing will commence at 10:00 a.m. or as soon thereafter as the matter may be heard. The hearing will be conducted by toll-free teleconference only. 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 and refinanced may provide public comments during the hearing by dialing (888) 278-0296; then, following the prompt, dialing access code 998641#. Public comments may also be submitted by email to debt.management@fin.sccgov.org, or by mail to 70 W. Hedding Street, East Wing, 2nd Floor, San José, California 95110, Attn: Debt Management, at least 24 hours in advance of the hearing. All timely public comments will be provided to the Board of Supervisors and will become part of the public record.

Additional information concerning the above matter may be obtained from the Controller-Treasurer Dept., 70 W. Hedding Street, East Wing, 2nd Floor, San José, California 95110, Attn: Debt Management.

Dated: August 2, 2024