

NOTICE OF PUBLIC HEARING WITH RESPECT TO THE ISSUANCE OF
REVENUE BONDS BY THE CALIFORNIA ENTERPRISE DEVELOPMENT
AUTHORITY FOR THE PURPOSE OF FINANCING AND REFINANCING THE
COST OF CONSTRUCTION, RENOVATION, EQUIPPING AND IMPROVEMENT OF
EDUCATIONAL FACILITIES FOR THE BENEFIT OF HEIGHTS CHRISTIAN
SCHOOLS, 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 May 25, 2023 at the City of La Habra Heights, Council Chambers, 1245 North Hacienda Road, La Habra Heights, California 90631, the City Council of the City of La Habra Heights (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 \$36,100,000 (the "Bonds") for the benefit of Heights Christian Schools, 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) finance and/or refinance the cost of acquisition, construction, renovation, equipping and improvement of certain educational and ancillary facilities located at the Borrower's campuses at (i) 12200 Oxford Drive, La Mirada, California 90638, designed to serve approximately 360 students in preschool and in grades TK through 4 in an amount not to exceed \$2,000,000, (ii) 1225 N. Hacienda Road, La Habra Heights, California 90631, designed to serve approximately 130 students ages in early childhood education and preschool in an amount not to exceed \$6,000,000, (iii) 2092 Chino Hills Parkway, Chino Hills, California 91709, designed to serve approximately 175 students in early childhood education and preschool in an amount not to exceed \$3,000,000, (iv) 2549 Madrugada Drive, Chino Hills, California 91709, designed to serve approximately 225 students in grades Kindergarten through 5 in an amount not to exceed \$2,100,000, and (v) 14670 Ramona Avenue, Chino, California 91710, designed to serve approximately 175 students in preschool and elementary school in an amount not to exceed \$23,000,000 (collectively, the "Facilities"), (b) fund a debt service reserve fund; and (c) pay certain costs of issuance and other related costs in connection with the issuance of the Bonds. 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 Habra Heights (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 Habra Heights, 1245 North Hacienda Road, La Habra Heights, California 90631.

Date: May 18, 2023

CITY OF LA HABRA HEIGHTS

CITY CLERK