

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on September 17, 2025, a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986 (the “Code”) will be held by the California Enterprise Development Authority (the “Authority”) with respect to a proposed plan of financing providing for the issuance by the Authority of its revenue bonds for a qualified 501(c)(3) project pursuant to Section 145 of the Code in one or more series issued from time to time, including subsequent bonds issued to refund such revenue bonds in one or more series from time to time, in an amount not to exceed \$55,000,000 (the “Bonds”). The proceeds of the Bonds will be used to make a loan to Maison 613 (the “Borrower”), a California nonprofit public benefit corporation, whose sole member is Ascent 613, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code. The proceeds of the loan will be applied to: (1) finance and/or refinance the acquisition, development, construction, equipping and furnishing of an approximately 71-unit, 156-bed student housing project and related facilities, all located at 6115 Montezuma Road, San Diego, California 92115 and 5087 Rockford Drive, San Diego, California 92115 (the “Facilities”); (2) fund a debt service reserve fund for the Bonds, if any; (3) fund capitalized interest on the Bonds, if any; (4) fund working capital, if any; and (5) pay certain expenses incurred in connection with the issuance of the Bonds. The Facilities will be owned by the Borrower.

The Bonds, 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 County of San Diego, 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 therefore and generally representing amounts paid by the Borrower.

The hearing will be held by teleconference and will commence at 12:30 p.m. Pacific Time. Those wishing to comment on the proposed financing and/or refinancing and the nature and location of the Facilities and the financing and/or refinancing of the Facilities with the proceeds of the Bonds may access the teleconference by dialing (888) 788-0099 and entering conference ID number 86845056296 and participant passcode number 143577. Interested persons may also submit written comments, which must be received by the Authority prior to the hearing to California Enterprise Development Authority, 2150 River Plaza Drive, Suite 275, Sacramento, California 95833 or to michelle@caled.org. Additional information concerning the above matter may be obtained from Michelle Stephens, California Enterprise Development Authority, 2150 River Plaza Drive, Suite 275, Sacramento, California 95833 (916) 448-8252 extension 12, michelle@caled.org.

Notice Dated: September 10, 2025

CALIFORNIA ENTERPRISE
DEVELOPMENT AUTHORITY