

NOTICE OF PUBLIC HEARING

PUBLIC NOTICE IS HEREBY GIVEN that at 5:30 p.m., or as soon thereafter as the matter may be heard, on May 10, 2023, at City Hall Council Chambers, 1501 Truxtun Avenue, Bakersfield, California 93301, the City Council of the City of Bakersfield (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 tax-exempt qualified 501(c)(3) revenue bonds, notes or other evidences of indebtedness pursuant to Section 145 of the Internal Revenue Code of 1986, as amended (the “Code”) by the California Enterprise Development Authority (the “Authority”) in an aggregate principal amount not to exceed \$45,000,000 (the “Notes”) for the benefit of Renaissance at Baker LP, a limited partnership, duly organized and existing under the laws of the State of California (the “Borrower”). The Authority will loan the proceeds of the Notes to the Borrower pursuant to one or more loan agreements. All or a portion of the proceeds of the Notes loaned to the Borrower will be applied to (a) finance, refinance and/or reimburse the cost of acquiring, constructing, improving, equipping and furnishing a four-story multifamily housing complex with 85 units, parking facilities and a 4,500 square foot community center located at 1001 Baker Street, Bakersfield, California 93305 (the “Facility”), and (b) paying capitalized interest on the Notes, funding a reserve fund for the Notes, if required, and paying certain costs of issuance in connection with the Notes. The Facility will be owned and operated by the Borrower and will provide affordable housing for the residents of the local community.

Neither the faith and credit nor the taxing power of City of Bakersfield (the “City”), the State of California (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 Notes, 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 Notes. The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Code.

Interested persons wishing to express their views on the nature and location of the Facility or the proposed financing and refinancing of the Facility may attend the public hearing or, prior to the time of the hearing, provide comments to the City Clerk’s Office by email at city_clerk@bakersfieldcity.us. To address the Council, fill out a Speaker’s Card and present it to the City Clerk before the meeting begins and no later than the conclusion of the Public Statement portion of the Agenda. Please see the additional information posted on the City Clerk’s page located at <https://www.bakersfieldcity.us/164/City-Clerk>.

Date: May 2, 2023