

NOTICE OF PUBLIC HEARING

PURSUANT TO SECTION 147(f) of the Internal Revenue Code of 1986 NOTICE IS HEREBY GIVEN that the City Council of the City of San Rafael will be holding a PUBLIC HEARING under the Tax and Equity Fiscal Responsibility Act (“TEFRA”).

- WHERE: San Rafael City Hall – Council Chambers
1400 Fifth Avenue, San Rafael, California 94901
- WHEN: Tuesday, August 21, 2023, at the hour of 7:00 p.m. or as soon thereafter as the matter is reached on the agenda
- PURPOSE: To hear and consider information concerning the issuance by the California Enterprise Development Authority (the “Issuer”), from time to time, pursuant to a plan of finance, of one or more series of tax-exempt revenue obligations pursuant to Section 145 of the Internal Revenue Code of 1986, as amended (the “Code”) in an aggregate principal amount not to exceed \$2,000,000 (the “Obligations”) for the benefit of The Shining Star Foundation, a nonprofit public benefit 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 Obligations to the Borrower pursuant to one or more loan agreements or amendment to a loan agreement (collectively, the “Loan Agreement”). The proceeds of the Obligations loaned to the Borrower will be applied to: (a) finance, refinance and/or reimburse the Borrower for the cost of acquiring, constructing, renovating, remodeling, installing, equipping and furnishing the facilities located at (i) 171 and 181 Carlos Drive, San Rafael, California 94903, consisting of two commercial buildings with approximately 13,691 square feet of space in the approximate amount of \$1,700,000 and (ii) the rehabilitation and equipping of the real property and improvements located at 4470 Redwood Highway, San Rafael, California 94903, consisting of the Borrower’s main building with classrooms, a gymnasium, teaching kitchen and offices for specialists in the approximate amount of \$300,000 (collectively, the “Facilities”), and (b) pay certain financing costs and costs of issuance in connection with the issuance of the Obligations. The Borrower is an organization described in Section 501(c)(3) of the Code and will own and operate the Facilities by the Borrower in connection with its educational mission of providing an intensive, individualized academic program for students with learning differences, with a commitment to helping them achieve their full potential and lead gratifying productive lives.

Neither the faith and credit nor the taxing power of 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 Obligations, 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 Obligations.

The Agenda for this meeting and documents included in the Agenda for this hearing will be published at least 72 hours prior to the meeting and can be accessed by viewing the City's Agenda website, <https://www.cityofsanrafael.org/city-council-meetings/>.

All persons interested in this matter should appear at the August 21, 2023 City Council meeting. If you cannot attend the City Council meeting, comments can be submitted by email at lindsay.lara@cityofsanrafael.org. Questions should be directed to Micah Hinkle, Director of Economic Development and Innovation at econdev@cityofsanrafael.org or at [\(415\) 485-3134](tel:(415)485-3134).

Lindsay Lara
City Clerk