

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 ACQUISITION, CONSTRUCTION, RENOVATION, EQUIPPING AND
FURNISHING OF HEALTHCARE FACILITIES FOR THE BENEFIT OF
BENEVOLENCE INDUSTRIES INCORPORATED, AND/OR A RELATED ENTITY

NOTICE IS HEREBY GIVEN that at 10:00 a.m., or as soon thereafter as the matter may be heard, on December 3, 2024, California Enterprise Development Authority (the "Authority") will conduct a public hearing (the "Public Hearing") at which the Authority will hear and consider information concerning the issuance by the Authority, 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 \$37,000,000 (the "Bonds") for the benefit of Benevolence Industries Incorporated, a nonprofit public benefit corporation duly organized and existing under the laws of the State of California (the "State"), d/b/a Benevolence Health Centers, and/or a related entity (the "Borrower"). The Authority 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 furnishing of certain healthcare and ancillary facilities located at healthcare and ancillary facilities located at 1126 East South Street, Long Beach, California 90805, consisting of approximately 4,330 square feet, in an amount not to exceed \$3,000,000 (the "Long Beach Facilities"), as well as facilities located at (i) 303 North East Street, Anaheim, California 92805, consisting of approximately 2,365 square feet, in an amount not to exceed \$2,500,000, (ii) 1010 Crenshaw Boulevard, Suite 100, Torrance, California 90501, consisting of approximately 15,106 square feet, in an amount not to exceed \$8,500,000, (iii) 505-515 North Arrowhead Avenue, San Bernardino, California 92401, consisting of approximately 58,160 square feet, in an amount not to exceed \$9,500,000, (iv) 3631 Crenshaw Boulevard, Suite 109, Los Angeles, California 90016, consisting of approximately 15,000 square feet, in an amount not to exceed \$6,500,000, and (v) 12610 Glenoaks Boulevard (also known as 14040 Hubbard Street), Sylmar, California 91342 consisting of approximately 9,786 square feet, in an amount not to exceed \$7,000,000 (collectively, the "Facilities"), (b) fund a debt service reserve fund, working capital and capitalized interest with respect to the Bonds; 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 mission of providing quality health care and excellent educational programs to the under-served and uninsured in Southern California. The Bonds will be paid entirely from repayments by the Borrower under the Loan Agreements.

The Bonds and the obligation to pay the principal thereof and interest thereof and any redemption premium with respect thereto do not constitute indebtedness or an obligation of the City of Long Beach (the "City"), the Authority, the State of California or any political subdivision thereof, within the meaning of any constitutional or statutory debt limitation or charge against the general credit or taxing powers or any of them. The Bonds shall be a limited obligation of the Authority, payable solely from certain revenues duly pledged therefor and generally representing amounts paid by the Borrower. The Authority has no taxing powers. The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Code.

The hearing will be held by teleconference. Those wishing to comment on the proposed refinancing and the nature and location of the Facilities may access the teleconference by dialing 888 475 4499 and entering conference ID number 9148324274# and participant passcode 629590#. 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, and written comments should be addressed to, Assistant City Treasurer, City of Long Beach, 411 Wet Ocean Boulevard, 6th Floor, Long Beach, California 90802.

Date: November 26, 2024