

**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**

**NOTICE IS HEREBY GIVEN** that at 5:00 p.m., or as soon thereafter as the matter may be heard, on December 18, 2024, at the Feldheim Central Library (555 West 6<sup>th</sup> Street, San Bernardino, California 92410) the City Council of the City of San Bernardino, California (“City”) will conduct a public hearing (“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 (“Issuer”) in an aggregate principal amount not to exceed (“NTE”) thirty-seven million dollars (\$37,000,000) (“Bonds”) for the benefit of Benevolence Industries Incorporated (a non-profit public benefit corporation duly organized and existing under the laws of the State of California) (“Borrower”). The Issuer will loan the proceeds of the Bonds to the Borrower pursuant to one or more loan agreements.

The proceeds of the Bonds loaned to the Borrower will be applied to (1) finance and/or refinance the cost of acquisition, construction, renovation, equipping, and furnishing of certain healthcare and ancillary facilities located at (a) 505-515 North Arrowhead Avenue, San Bernardino, California 92401, consisting of approximately 58,160 square feet NTE \$9,500,000 (“San Bernardino Facility”); (b) 1010 Crenshaw Boulevard, Suite 100, Torrance, California 90501, consisting of approximately 15,106 square feet NTE \$8,500,000, (c) 303 North East Street, Anaheim, California 92805, consisting of approximately 2,365 square feet NTE \$2,500,000, (d) 1126 East South Street, Long Beach, California 90805, consisting of approximately 4,330 square feet NTE \$3,000,000, (e) 3631 Crenshaw Boulevard, Suite 109, Los Angeles, California 90016, consisting of approximately 15,000 square feet NTE \$6,500,000, and (f) 12610 Glenoaks Boulevard (also known as 14040 Hubbard Street), Sylmar, California 91342, consisting of approximately 9,786 square feet NTE \$7,000,000; (2) fund a debt service reserve fund, working capital, and capitalized interest with respect to the Bonds; and (3) 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 (“Code”), and will own and operate the San Bernardino Facility in connection with its mission of providing quality health care and 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 City has jurisdiction of the Borrower’s San Bernardino Facility.

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Neither the faith and credit nor the taxing power of the City or 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 or 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 financing (and the nature and location of the San Bernardino Facility) 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 at 201 NE Street, San Bernardino, California 92401 or to [publiccomments@sbcity.org](mailto:publiccomments@sbcity.org).

Date: December 11, 2024

CITY OF SAN BERNARDINO