

**COUNTY OF LAKE, CALIFORNIA
NOTICE OF PUBLIC HEARING**

NOTICE IS HEREBY GIVEN that on [MONTH _th], 2024 a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), and the Treasury Regulations promulgated thereunder, will be held by the County of Lake, California (the “County”) with respect to the proposed issuance by the California Municipal Finance Authority (the “Authority”) of its revenue bonds to be issued as Qualified 501(c)(3) Bonds, as defined in Section 145 of the Code, in one or more series pursuant to a plan of finance in an aggregate principal amount not to exceed \$166,000,000 (the “Bonds”).

The proceeds of the Bonds will be used to: (a) pay costs of the 2024 New Money Project (as defined below) and (b) refund all or a portion of the Authority’s outstanding Mobile Home Park Senior Revenue Bonds (Caritas Affordable Housing, Inc. Projects), Series 2014A (the “2014A Bonds”) and Mobile Home Park Subordinate Revenue Bonds (Caritas Affordable Housing, Inc. Projects), Series 2014B (the “2014B Bonds” and, together with the 2014A Bonds, the “2014 Bonds”) which were issued to finance and refinance the 2014 Project (as defined below, and as referred to herein with the 2024 New Money Project, the “Project”).

The term “2024 New Money Project” means all or a portion of the costs of: (a) the acquisition, construction, improvement and equipping of property located at 220 Camino Corto, Vista, California 92083 (the “Estrella Apartment Project”) and at 2441 South El Camino Real, San Clemente, California 92672 (the “San Clemente Project”); (b) certain capital expenditures for the properties comprising the 2014 Project, including, but not limited to, the replacement of asphalt surfaces in and about such properties (the “Improvement Project”); and (c) certain working capital expenditures as permitted by the Code and the Treasury Regulations promulgated thereunder.

The term “2014 Project” means financing and refinancing all or a portion of the costs of the acquisition, construction, improvement and equipping of: (a) a 285-space mobile home park known as Valley Village Mobile Home Park, located at 6401 Country Club Drive, Rohnert Park, California 94928 (the “2014 Valley Village Project” and, together with the portion of the Improvement Project at the 2014 Valley Village Project, the “Valley Village Project”); (b) a 67-space mobile home park known as Sterling Shores Estates Manufactured Housing Community, located at 5830 Robin Hill Drive, Lakeport, California 95453 (the “2014 Sterling Shores Project” and, together with the portion of the Improvement Project at the 2014 Sterling Shores Project, the “Sterling Shores Project”); (c) a 123-space mobile home park known as Desert Sands Estates Mobile Home Park, located at 4511 25th Street East, Lancaster, California 93535 (the “2014 Desert Sands Project” and, together with the portion of the Improvement Project at the 2014 Desert Sands Project, the “Desert Sands Project”); (d) a 164-space mobile home park known as Aztec Mobile Home Estates, located at 7425 Church Street, Yucca Valley, California 92284 (the “2014 Aztec Project” and, together with the portion of the Improvement Project at the 2014 Aztec Project, the “Aztec Project”); (e) a 100-space mobile home park known as Rancho Brea Mobile Home Estates, located at 1414 West Central Avenue, Brea, California 92821 (the “2014 Rancho Brea Project” and, together with the portion of the Improvement Project at the 2014 Rancho Brea Project, the “Rancho Brea Project”); (f) a 465-space mobile home park known as Friendly Village Mobile Home Park, located at 1301 East Avenue 1, Lancaster, California 93535 (the “2014 Friendly

Village Project” and, together with the portion of the Improvement Project at the 2014 Friendly Village Project, the “Friendly Village Project”); (g) a 264-space mobile home park known as Hacienda Mobile Estates, located at 2330 East Avenue J 8, Lancaster, California 93535 (the “2014 Hacienda Project” and, together with the portion of the Improvement Project at the 2014 Hacienda Project, the “Hacienda Project”); (h) a 107-space mobile home park known as Estrella De Oro, located at 220 Camino Corto, Vista, California 92083 (the “2014 Estrella Project” and, collectively with the portion of the Improvement Project at the 2014 Estrella Project and the Estrella Apartment Project, the “Estrella Project”); and (i) a 159-space mobile home park known as Vista Manor Mobile Home Park, located at 200 Olive Avenue, Vista, California 92083 (the “2014 Vista Manor Project” and, together with the portion of the Improvement Project at the 2014 Vista Manor Project, the “Vista Project”).

The maximum aggregate principal amount of Bonds to be issued for: (a) the Vista Project will not to exceed \$12,900,000; (b) the San Clemente Project will not to exceed \$16,800,000; (c) the Valley Village Project will not to exceed \$33,000,000; (d) the Sterling Shores Project will not to exceed \$11,500,000; (e) the Desert Sands Project will not to exceed \$10,150,000; (f) the Aztec Project will not to exceed \$16,300,000; (g) the Rancho Brea Project will not to exceed \$12,350,000; (h) the Friendly Village Project will not to exceed \$13,150,000; (i) the Hacienda Project will not to exceed \$12,900,000; and (j) the Estrella Project will not to exceed \$26,950,000 (but in no event will the combined principal amount of Bonds issued for the Project exceed \$166,000,000).

The Project is owned or will be owned by one or more California limited liability companies (the “LLCs”), whose sole member is or will be Caritas Affordable Housing, Inc., a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code (the “Corporation” and, together with the LLCs, the “Borrowers”).

Not less than twenty percent (20%) of the residential units in the Sterling Shores Project shall be occupied by individuals whose income is fifty percent (50%) or less of area median gross income.

The Sterling Shores Project is or will be located within the territorial limits of the County. The public hearing described herein is being conducted within the County to comply with the public approval requirements of Section 147(f) of the Code applicable to the Bonds and the financing of the Sterling Shores Project.

The Bonds and 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, the Authority, the State of California (“State”) 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 therefor and generally representing amounts paid by the Borrower. None of the County, the Authority and its members, the State, any other political corporation, subdivision or agency of the State, and any official or officer of any of the foregoing, shall have any responsibility or liability whatsoever with respect to the Bonds or the Sterling Shores Project.

The public hearing described herein will commence at 9:00 a.m. Pacific Time or as soon thereafter as the matter can be heard, in the County of Lake’s Board Chambers at 255 North Forbes Street, Lakeport, California 95453. The meeting room is wheelchair accessible. A request for a disability-

related modification or accommodation necessary to participate in the Board of Supervisors meeting should be made in writing to the Clerk of the Board at least 48 hours prior to the meeting. Meetings of the Lake County Board of Supervisors will be available for participation virtually via Zoom. Live video of all Board of Supervisors meetings is broadcast online at: <https://countyoflake.legistar.com/Calendar.aspx>. To participate in real time, join the Zoom Meeting via Webinar ID: 988 4488 3652, Passcode: 667243.

Interested persons wishing to express their views on the issuance of the Bonds or on the nature and location of the facilities proposed to be financed and refinanced may attend the public hearing or, prior to the time of the hearing, submit written comments. To submit a written comment on any agenda item please visit: <https://countyoflake.legistar.com/Calendar.aspx> and click on the eComment feature linked to the meeting date. If a comment is submitted after the meeting begins, it may not be read during the meeting, but will become a part of the record.

Additional information concerning the above matter may be obtained from the County of Lake Clerk of the Board of Supervisors, 255 N Forbes Street, Lakeport, California 95453, (707) 263-2371, Email: Carolyn.Purdy@lakecountyca.gov.

Dated: [MONTH __], 2024

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