

**NOTICE OF PUBLIC HEARING WITH RESPECT TO THE ISSUANCE OF OBLIGATIONS BY THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK FOR THE BENEFIT OF THE CROSSROADS SCHOOL FOR ARTS AND SCIENCES**

NOTICE IS HEREBY GIVEN that at 10:00 a.m., or as soon thereafter as the matter can be heard, on November 4, 2021, the California Infrastructure and Economic Development Bank (the "Issuer") will conduct a public hearing (the "Public Hearing"), by teleconference as further described below, at which the Issuer will hear and consider information concerning the issuance by the Issuer, from time to time, pursuant to a plan of finance, of one or more series of its tax-exempt bonds, notes or other evidence of indebtedness for the benefit of The Crossroads School for Arts and Sciences, a California nonprofit public benefit corporation (or any related or successor entity thereto) (collectively, the "Borrower"), in an aggregate principal amount not to exceed Forty Million Dollars (\$40,000,000) (the "Obligations"). The proceeds of the Obligations will be used by the Borrower to (a) (i) refund approximately \$25,000,000 of exist-

ing tax-exempt bonds issued by the California Municipal Finance Authority, the proceeds of which were loaned to the Borrower and used to finance and refinance the acquisition, construction, improvement, furnishing and equipping of the Borrower's educational facilities located at 1709, 1713-1715, 1719, 1727, 1729, and 1731 20th Street, Santa Monica, California 90404, 1701, 1706, 1714, 1718-1720, 1721-1725, 1728, 1730-1732, 1734, 1737-1745, 1748 and 1753 21st Street, Santa Monica, California 90404, 1704, 1728, 1736 and 1740 22nd Street, Santa Monica, California 90404, 1713-1715 and 1906 Olympic Boulevard, Santa Monica, California 90404 and 12099 Wagner Street, Culver City, California 90230, (ii) reimburse the Borrower for a portion of the purchase price of the real property and improvements located at 1750-1756 22nd Street, Santa Monica, California 90404, which will initially be used for administrative, educational and related functions, and (iii) finance, refinance, and/or reimburse the Borrower for a portion of the cost of the design, development, construction, installation and equipping of an approximately 32,700 square foot, two story building, including a 650-seat performing arts center, recital and flexible classroom space, mu-

sic classrooms, library, space for the Borrower's program for its Equity and Justice Institute, and other related and appurtenant facilities located at 1740 22nd Street, Santa Monica, California 90404 (collectively, the "Facilities"), and (b) pay certain costs of issuance in connection with such financing, refinancing, or reimbursement. The Borrower is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and owns and will own the Facilities financed or refinanced with the Obligations. The Facilities will be used by the Borrower to foster the development of a student population of social, economic, and racial diversity and to the development of each student's physical well-being and full human potential. The Obligations will be paid entirely from repayments and other funds made available by the Borrower under a loan agreement (the "Loan Agreement") to be entered into among the Issuer, the Borrower and First Republic Bank. Neither the faith and credit nor the taxing power of the Issuer, 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 Obligations, nor shall the Issuer, 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, except to the extent that the Obligations will be limited obligations of the Issuer payable from funds received from the Borrower pursuant to the Loan Agreement. 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 nature and location of the Facilities and the financing and refinancing of the Facilities with the proceeds of the Obligations may attend by phone (888-398-2342 (participation code 212999)), or submit written comments to the Public Hearing, which must be received by the Issuer c/o Mr. Clint Kellum, Chief Deputy Executive Director, California Infrastructure and Economic Development Bank, 1325 J Street, Suite 1300, Sacramento, California 95814 prior to the start of the public hearing. Date: October 27, 2021 **CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK**  
By /s/ Clint Kellum  
Chief Deputy Executive Director  
10/28/21  
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