

**NOTICE OF PUBLIC HEARING WITH RESPECT
TO THE ISSUANCE OF OBLIGATIONS BY THE
CALIFORNIA INFRASTRUCTURE AND ECONOMIC
DEVELOPMENT BANK FOR THE BENEFIT OF
OPTIONS FOR LEARNING**

NOTICE IS HEREBY GIVEN that at 10:00 a.m., or as soon thereafter as the matter can be heard, on January 24, 2023, 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 obligations, notes or other evidence of indebtedness for the benefit of Options for Learning, a California nonprofit public benefit corporation (or any related or successor entity thereto) (collectively, the “Borrower”), in an aggregate principal amount not to exceed \$16,650,000 (the “Obligations”). The proceeds of the Obligations are expected to be loaned to the Borrower pursuant to one or more financing agreements (collectively, the “Financing Agreement”). The proceeds of the Obligations will be used by the Borrower to (a) finance, refinance and/or reimburse the cost of acquiring, constructing, improving, equipping and furnishing a three-story office building with approximately 100,000 square feet and subterranean and surface parking located at 2934 East Garvey Avenue South, West Covina, California 91791 (the “Facilities”), for use as the Borrower’s administrative headquarters, (b) pay interest on the Obligations, and (c) pay certain costs of issuance in connection with the Obligations. 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 financed, refinanced or reimbursed with the Obligations in connection with its mission to prepare children and their families for a life of success through innovative, quality child development programs.

The Obligations will be issued pursuant to Section 145 of the Code and will be paid entirely from repayments and other funds made available by the Borrower under the Financing Agreement. 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 Financing 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: January 17, 2023

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

By /s/ Clint Kellum
Chief Deputy Executive Director