

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

NOTICE IS HEREBY GIVEN that at 10:00 a.m., or as soon thereafter as the matter can be heard, on February 21, 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 and/or taxable obligations, notes or other evidence of indebtedness for the benefit of Olive Crest, a California nonprofit public benefit corporation (or any related or successor entity thereto) (collectively, the “Borrower”), in an aggregate principal amount not to exceed Twenty-Three Million Four Hundred Thousand Dollars (\$23,400,000) (the “Obligations”). The proceeds of the Obligations will be used by the Borrower to (a) finance, refinance, and/or reimburse the Borrower for all or a portion of the costs of the acquisition, construction, improvement, furnishing and equipping of the Borrower’s social services facilities, including but not limited to office, administrative, counseling, rehabilitative and educational facilities, located in California at (i) 39800-39830 Portola Avenue, Palm Desert (approximately \$6,000,000); (ii) 13082 Bowen Street, Garden Grove (approximately \$4,100,000); (iii) 2130 E. 4th Street, Santa Ana (approximately \$6,100,000); (iv) 2494 Refugio Road, Santa Barbara (approximately \$3,500,000); (v) 3431 Mount Vernon Avenue, Riverside (approximately \$3,200,000); and (vi) 555 Technology Court, Riverside (approximately \$500,000) (collectively, the “Facilities”), (b) pay interest on the Obligations, and (c) pay certain costs of issuance and related costs 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 owns and will own and operate the Facilities financed, refinanced or reimbursed with the Obligations. The Facilities will be used by the Borrower in connection with its mission to prevent child abuse by strengthening, equipping, and restoring children and families in crisis. 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 CN Financing, Inc., a California corporation, and/or a related or successor entity. The Obligations are expected to be qualified 501(c)(3) bonds as defined in Section 145 of the Code for social services related facilities.

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 locations 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: February 14, 2023

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

By /s/ Clint Kellum
Chief Deputy Executive Director