

**NOTICE OF PUBLIC HEARING WITH RESPECT  
TO THE ISSUANCE OF OBLIGATIONS BY THE  
CALIFORNIA INFRASTRUCTURE AND ECONOMIC  
DEVELOPMENT BANK FOR THE BENEFIT OF  
CHILDREN’S DAY SCHOOL, INC.**

NOTICE IS HEREBY GIVEN that at 9:30 a.m., or as soon thereafter as the matter can be heard, on June 26, 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 Children’s Day School, Inc., a California nonprofit public benefit corporation (or any related or successor entity thereto) (collectively, the “Borrower”), in an aggregate principal amount not to exceed \$27,500,000 (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 educational facilities located at (i) 3275-3279 16<sup>th</sup> Street, San Francisco, California 94103 and 333 Dolores Street, San Francisco, California 94110 comprising the Borrower’s Lower School Campus and consisting of (A) an approximately 6,579 square foot three-story Edwardian style building; (B) an approximately 28,817 square foot three story building and (C) an approximately 8,000 square foot building, which properties and buildings will house classrooms, offices, workspace rooms, transitional kindergarten classroom, art studio, playground, roof deck to be used as outdoor play area, other educational facilities and administrative facilities (in the aggregate approximate amount of \$18,000,000); (ii) 601 Dolores Street, San Francisco, California 94110 comprising the Borrower’s Middle School Campus and consisting of an approximately 18,000 square foot building and includes classrooms, offices, playground, administrative facilities and related educational facilities (in the aggregate approximate amount of \$7,000,000); and (iii) 381 Dolores Street, San Francisco, California 94110, consisting of an approximately 2,380 square foot, four bedroom single family residence, adjacent to the Borrower’s Lower School Campus which may be used for classrooms, offices, and other educational or administrative facilities (in the aggregate approximate amount of \$2,500,000) (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 educational mission to develop a love of learning through active participation and to advocate for responsibility to others as well as individual achievement. 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 Umpqua Bank, 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.

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: June 16, 2023

CALIFORNIA INFRASTRUCTURE AND  
ECONOMIC DEVELOPMENT BANK

By /s/ Clint Kellum  
Chief Deputy Executive Director