

**NOTICE OF PUBLIC HEARING WITH RESPECT
TO THE ISSUANCE OF REVENUE BONDS BY THE
CALIFORNIA INFRASTRUCTURE AND ECONOMIC
DEVELOPMENT BANK FOR THE BENEFIT OF
LA SCUOLA INTERNATIONAL SCHOOL**

NOTICE IS HEREBY GIVEN that at 9:00 a.m., or as soon thereafter as the matter can be heard, on August 27, 2024, 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 bonds, notes or other evidence of indebtedness for the benefit of La Scuola International School, a California nonprofit public benefit corporation (or any related or successor entity thereto) (collectively, the “Borrower”), in an aggregate principal amount not to exceed \$45,000,000 (the “Bonds”). The proceeds of the Bonds will be used by the Borrower to (a) finance, refinance and/or reimburse the Borrower for the cost of the acquisition, construction, improvement and equipping of various educational facilities including, but not limited to, (i) the addition of an approximately 20,370 square foot building to house new classrooms, a visual arts atelier, a studies hub, a deck, a soccer pitch, a teachers’ lounge and other educational and administrative facilities at the Borrower’s K-8 campus located at 376 Shotwell Street, San Francisco, CA 94110; 3270 18th Street, San Francisco, CA 94110; and 741 South Van Ness Avenue, San Francisco, CA 94110 (approximately \$43,000,000); (ii) various capital improvements at the Borrower’s preschool campus located at 728 20th Street, San Francisco, CA 94107 (approximately \$1,000,000); and (iii) various capital improvements at the Borrower’s campus located at 2086 Clarke Ave, East Palo Alto, CA 94303 (approximately \$1,000,000) (collectively, the “Facilities”); (b) fund a debt service reserve fund, working capital, and capitalized interest for the Bonds, if required; and (c) pay certain expenses incurred in connection with the issuance of the Bonds (collectively, the “Project”).

The Borrower is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the “Code”), and will operate the Facilities financed, refinanced or reimbursed with proceeds of the Bonds. The Facilities will be operated by the Borrower in connection with its mission to inspire brave learners to shape the future. The Bonds will be paid entirely from repayments and other funds made available by the Borrower under one or more loan agreements (collectively, the “Loan Agreement”) to be entered into between the Issuer and the Borrower. The Bonds 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 Bonds, 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 Bonds, except to the extent that the Bonds 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, refinancing or reimbursement of the Facilities with the proceeds of the Bonds may attend by phone by dialing toll-free (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: August 19, 2024

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

By /s/ Clint Kellum
Chief Deputy Executive Director