

**NOTICE OF PUBLIC HEARING WITH RESPECT TO THE ISSUANCE OF BONDS BY
THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK
FOR THE BENEFIT OF FORTUNE FACILITIES LLC**

NOTICE IS HEREBY GIVEN that at 10:00 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”), as required by Section 147(f) of the Internal Revenue Code of 1986 (the “Code”), with respect to the proposed issuance and sale of revenue bonds, pursuant to a plan of financing and in one or more series or issues from time to time, on behalf of Fortune Facilities LLC (the “Borrower”), a California limited liability company, whose sole member is Rex and Margaret Fortune School of Education, a California nonprofit public benefit corporation described in Section 501(c)(3) of the Code (“Fortune School of Education”), in an aggregate principal amount not to exceed \$12,000,000 (collectively, the “Bonds”). The Public Hearing will be held telephonically via the following toll-free telephone number: (888) 398-2342 (participation code 212999).

The Borrower has submitted an application (the “Application”) to the Issuer to (1) finance and/or refinance the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and/or equipping of an educational facility known as Fortune Home Office, located at 2890 Gateway Oaks Drive, Sacramento, California 95833, (2) pay capitalized interest on the Bonds, (3) pay certain costs in connection with the issuance and sale of the Bonds, and (4) fund a debt service reserve fund, a repair and replacement fund, and/or related working capital with respect to the Bonds (collectively, the “Project”). The Project is owned by the Borrower and will be leased by Fortune School of Education to be used as or operated in conjunction with charter school and higher education facilities and related administrative facilities.

The Bonds will be paid entirely from payments made by the Borrower under a loan 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 will be 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 location of the Project and/or the financing of the Project may participate by phone using the telephone information provided above or submit written comments, which must be received prior to the Public Hearing, to 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.

Dated: August 19, 2024

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

By: /s/ Clint Kellum
Chief Deputy Executive Director