

NOTICE OF PUBLIC HEARING WITH RESPECT TO THE ISSUANCE OF BONDS BY THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK FOR THE BENEFIT OF SEGERSTROM CENTER FOR THE ARTS

Notice is hereby given that at 9:00 a.m. on September 24, 2024, or as soon thereafter as the matter can be heard, a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), will be held by teleconference as further described below, with respect to the proposed issuance by the California Infrastructure and Economic Development Bank (the “Issuer”) of its revenue bonds in one or more series for the benefit of Segerstrom Center for the Arts (the “Corporation”), in an amount not to exceed \$32,000,000 (the “Bonds”). Proceeds of the Bonds are to be loaned to the Corporation pursuant to a loan agreement (the “Loan Agreement”) between the Corporation and the Issuer. The proceeds of the Bonds will be used by the Corporation, to (i) refinance certain costs of the construction, equipping and furnishing of certain improvements to Segerstrom Center for the Arts consisting of a concert hall named the Reneé and Henry Segerstrom Concert Hall, with a capacity of approximately 2000 seats; a multi-purpose theater named the Samueli Theater, with a capacity of approximately 500 seats; an education center; a public restaurant; a private donor room; rehearsal spaces; artist accommodations; a pedestrian plaza; and related and appurtenant facilities, all located at or adjacent to 615 Town Center Drive, Costa Mesa, CA 92626 (the “Facilities”), which is located west of Avenue of the Arts, between Sunflower Avenue and Anton Boulevard, in the City of Costa Mesa, State of California 92626, and (ii) pay the costs of issuance incurred in connection with the issuance and sale of the Bonds (collectively, the “Project”).

The Corporation is a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code, and is the owner of the Project. The Bonds will be issued as “qualified 501(c)(3) bonds” under Section 145 of the Code.

The Bonds will be issued pursuant to an indenture, the principal thereof, premium, if any, and interest thereon will be paid entirely from repayments by the Corporation under the Loan Agreement and other funds made available by the Corporation under the Loan Agreement. Neither the faith and credit nor the taxing power of the Issuer, the State of California (“State”) or any other political subdivision or agency of the State is or will be pledged to the payment of the principal or purchase price of or premium, if any, or interest on, the Bonds, nor shall the State or any political subdivision or agency of the State be liable or obligated to pay the principal or purchase price of or premium, if any, or interest on the Bonds, except to the extent the Issuer is obligated to make such payments from funds received pursuant to the Loan Agreement.

Those wishing to comment on the nature and location of the Facilities and the financing and refinancing of the costs relating to the Facilities with the proceeds of the Bonds may attend by phone (888) 398-2342 (participation code 212999), or may submit written comments, which must be received prior to the start of the public hearing, 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.

September 16, 2024.

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

By: /s/ Clint Kellum
Chief Deputy Executive Director