

**NOTICE OF PUBLIC HEARING WITH RESPECT
TO THE ISSUANCE OF REVENUE BONDS BY THE
CALIFORNIA INFRASTRUCTURE AND ECONOMIC
DEVELOPMENT BANK FOR THE BENEFIT OF
HARVARD-WESTLAKE SCHOOL AND 4141 WHITSETT
MANAGEMENT LLC**

NOTICE IS HEREBY GIVEN that at 11:00 a.m., or as soon thereafter as the matter can be heard, on October 14, 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 Harvard-Westlake School, a California nonprofit public benefit corporation (“Harvard-Westlake”), and 4141 Whitsett Management LLC, a California limited liability company the sole member of which is Harvard-Westlake (or any related or successor entity thereto) (“Whitsett Management”), in an aggregate principal amount not to exceed \$120,000,000 (the “Bonds”). The proceeds of the Bonds will be loaned to Harvard-Westlake to (a) finance, refinance and/or reimburse Harvard-Westlake and/or Whitsett Management for the cost of the acquisition, development, construction, improvement and equipping of various educational and athletic facilities including, but not limited to, (i) two athletic fields with bleacher seating, eight tennis courts with seating, 52 meter swimming pool, approximately 80,000 square foot gymnasium with seating, clubhouse and community rooms, underground parking for approximately 400 cars, surface parking, putting green, water reclamation and storage facilities, nature paths, and other ancillary and related facilities on approximately 17.1 acres of land located at 4047, 4141 and 4155 North Whitsett Avenue and 12506, 12600 and 12630 West Valley Spring Lane, Studio City, California 91604 and generally referred to as the Harvard-Westlake River Park Project (the “River Park Project”); (ii) classrooms, administrative facilities, arts, athletic, and other related facilities located at 3700 North Coldwater Avenue, Studio City, California 91604 (the “Upper School Project”); and (iii) classrooms, administrative facilities, arts, athletic, and other related facilities located at 700 North Faring Road, Los Angeles, California 90077 (the “Middle School Project” and, together with the River Park Project and the Upper School Project, the “Facilities”); (b) fund capitalized interest for the Bonds, as determined by Harvard-Westlake; and (c) pay certain expenses incurred in connection with the issuance of the Bonds. The proceeds of the Bonds are expected to be allocated to the Facilities as follows: approximately \$100,000,000 to the River Park Project, approximately \$10,000,000 to the Upper School Project and approximately \$10,000,000 to the Middle School Project. The River Park Project is being constructed on 16 acres owned by Whitsett Management, and 1.1 acres owned by the Los Angeles County Flood Control District and leased to Whitsett Management.

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. The Facilities will be operated by Harvard-Westlake in connection with its mission to be a diverse and inclusive community united by the joyful pursuit of educational excellence, living and learning with integrity, and purpose beyond themselves. The Bonds will be paid entirely from repayments and other funds made available by Harvard-Westlake under one or more loan agreements (collectively, the “Loan Agreement”) to be entered into between the Issuer and Harvard-Westlake. 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 Harvard-Westlake 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 cost 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: October 7, 2024

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

By /s/ Clint Kellum
Chief Deputy Executive Director