

**NOTICE OF PUBLIC HEARING WITH RESPECT
TO THE ISSUANCE OF OBLIGATIONS BY THE
CALIFORNIA INFRASTRUCTURE AND ECONOMIC
DEVELOPMENT BANK FOR THE BENEFIT OF GW-SLB III, LLC**

NOTICE IS HEREBY GIVEN that at 8:30 a.m., or as soon thereafter as the matter can be heard, on November 19, 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 of its qualified 501(c)(3) bonds, as defined in Section 145 of the Internal Revenue Code of 1986 (the “Code”), for “Economic Development Facilities” (as defined in California Government Code Section 63000 and following (the “Act”)), in one or more series, in an aggregate principal amount not to exceed \$62,000,000 (the “Obligations”).

The proceeds of the Obligations are expected to be loaned to GW-SLB III, LLC, an Arizona limited liability company (the “Borrower”), the sole member of which is Community Enhancement Corporation, an Arizona nonprofit corporation (the “Sole Member”), pursuant to a Financing Agreement among the Issuer, The Industrial Development Authority of the City of Phoenix, Arizona, the Borrower and Arizona Bank & Trust, a division of HTLF Bank.

The proceeds of the Obligations will be applied by the Borrower to: (a) finance or refinance the cost of acquiring, constructing, improving, equipping or operating, as applicable, the following facilities (collectively, the “Facilities”), to be leased to and operated by Goodwill of the San Francisco Bay, a California nonprofit corporation and an organization described under Section 501(c)(3) of the Code (“GSFB”): (1) a Warehouse and Office Building (117,590 sq. ft. on 4.35 acres), located at 100 Utah Avenue, in South San Francisco, California; (2) a Warehouse, Production Facility and Office Building (37,028 sq. ft. on 3.04 acres), located at 1301 30th Avenue, in Oakland, California; (3) a Retail Store and Career Training Center (12,940 sq. ft. on 1.08 acres), located at 1311 East Monte Vista Avenue, in Vacaville, California; and (4) a Retail Store (10,628 sq. ft. on 0.58 acres) located at 28 West 25th Avenue in San Mateo, California; (b) fund any required reserves; (c) fund any required capitalized interest on the Obligations; and (d) pay costs and expenses incurred in connection therewith (collectively, the “Project”), all in accordance with the Act. The Facilities will be owned by the Borrower. The Facilities will be operated by GSFB, its affiliates, successors and assigns, pursuant to Lease Agreements between the Borrower and GSFB.

The Borrower and GSFB are organizations described in Section 501(c)(3) of the Code.

The Obligations will be paid entirely from repayments and other funds made available by the Borrower under the Financing 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 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, interest, or premium, if any 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 Financing Agreement.

The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Internal Revenue Code of 1986.

Those wishing to comment on the proposed nature and location of the Project, the issuance of the Obligations or related matters may attend by telephone (888) 398-2342 (Phone Conference ID: 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: November 12, 2024

CALIFORNIA INFRASTRUCTURE AND
ECONOMIC DEVELOPMENT BANK

By: /s/ Mr. Clint Kellum
Chief Deputy Executive Director