



CITY OF ESCONDIDO
OFFICE OF THE CITY CLERK
201 NORTH BROADWAY
ESCONDIDO, CA 92025-2798
760-839-4617

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on Wednesday, December 15, 2021 at 5:00 p.m., the Escondido City Council of the City of Escondido will hold a Public Hearing to consider the following items:

TEFRA HEARING FOR HERITAGE PARK ESCONDIDO:

A public hearing as required by Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), will be held with respect to a proposed plan of financing providing for the issuance by the California Municipal Finance Authority (the "Authority") of qualified 501(c)(3) bonds, as defined in Section 145 of the Code, for a residential rental project in one or more series issued from time to time, including bonds issued to refund such qualified 501(c)(3) bonds in one or more series from time to time, in an amount not to exceed \$68,000,000 in aggregate principal amount (the "Bonds"). The proceeds of the Bonds will be used by one or more of (i) AOF/Pacific Affordable Housing Corp., (ii) Pacific Southwest Community Development Corporation, or (iii) The Affordable Housing Preservation Corporation (the "Borrower"), each of which is an organization described in Section 501(c)(3) of the Code to: (1) finance or refinance the acquisition, rehabilitation, improvement and equipping of Heritage Park Escondido, a 196-unit senior multifamily rental housing project located at 2549 East Valley Parkway, Escondido, California (the "Project"); and (2) pay certain expenses incurred in connection with the issuance of the Bonds. The Project will be owned by the Borrower.

The Bonds and the obligation to pay principal of and interest thereon and any redemption premium with respect thereto do not constitute indebtedness or an obligation of the Authority, the State of California or any political subdivision thereof, within the meaning of any constitutional or statutory debt limitation, or a charge against the general credit or taxing powers of any of them. The Bonds shall be a limited obligation of the Authority, payable solely from certain revenues duly pledged therefor and generally representing amounts paid by the Borrower.

IF YOU CHALLENGE this item in court, you may be limited to raising only those issues you or someone else raised at the Public Hearing described in this notice, or in written correspondence delivered to the City Council, at or prior to the Public Hearing.

The City of Escondido recognizes its obligation to provide equal access to public services for those individuals with disabilities. Please contact the American Disabilities Act (A.D.A.) Coordinator 760-839-4641 with any requests for reasonable accommodations, to include sign language interpreters, at least 24 hours prior to the meeting. The City of Escondido does not discriminate against any person with a handicapped status.

ALL INTERESTED PERSONS are invited to attend said Public Hearing to express their opinion in this matter. Said Public Hearing will be held in the Council Chambers, 201 N. Broadway, Escondido, California, 92025.

PUBLIC COMMENT: To submit comments in writing, please do so at the following link: (www.escondido.org/public-comment) All comments received from the public will be made a part of the record of the meeting.

For additional information, please contact Karen Youel, Housing & Neighborhood Services Manager at (760) 839-4518, and refer to Heritage Park TEFRA Hearing.

A handwritten signature in blue ink that reads "Zack Beck".

ZACK BECK, City Clerk
City of Escondido
December 2, 2021