

NOTICE OF PUBLIC HEARING

Notice is hereby given that on Tuesday, January 11, 2022, a public hearing as required by Section 147(f) of the Internal Revenue Code, as amended (the “Code”), will be held by the California Educational Facilities Authority (the “Authority”) with respect to the proposed issuance by the Authority of its revenue bonds in one or more series in an aggregate principal amount not to exceed \$35,000,000 (the “Bonds”). The proceeds of the Bonds will be used by Art Center College of Design (the “Borrower”), pursuant to a plan of financing, to: (i) finance the 2022 Project, as defined below; and (ii) pay costs of issuance and certain interest with respect to the Bonds.

The term “2022 Project” means the acquisition, construction, improvement, installation, renovation, rehabilitation, furnishing and equipping of certain educational facilities and related administrative facilities, site improvements, and parking, located in the City of Pasadena, California, including but not limited to classrooms, work spaces, offices, parking facilities, academic spaces, administrative offices, and related infrastructure improvements located and to be located on the Borrower’s south campus located between South Raymond Avenue and South Arroyo Parkway, and generally bordered on the southern end thereof by East Glenham Street, Pasadena, California 91105, and on the Borrower’s hillside campus having the main address 1700 Lida Street, Pasadena, California 91103.

The facilities listed above are or will be owned and operated by the Borrower, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code.

The hearing will commence at 10:00 a.m., or as soon thereafter as the matter can be heard, and will be held in Suite 435, 915 Capitol Mall, Sacramento, California 95814. Interested persons wishing to express their views on the issuance of the Bonds or on the nature and location of the facilities proposed to be financed or refinanced may attend the public hearing in person or by phone: (844) 867-6169 (participation code 7885601) or TDD (916) 654-9922 or, prior to the time of the hearing, submit written comments to Frank Moore, Acting Executive Director, California Educational Facilities Authority, 915 Capitol Mall, Suite 435, Sacramento, California 95814. The Authority may limit the time available for persons attending the public hearing to provide comments while assuring such persons a reasonable opportunity to be heard.

Dated: January 4, 2022.