

## NOTICE OF PUBLIC HEARING

Notice is hereby given pursuant to Section 147(f) of the Internal Revenue Code of 1986, as amended, that a public hearing will be held before the Executive Director of the California Pollution Control Financing Authority (the “Authority”) or a designee on Friday, August 28, 2020, at 10:00 a.m., California time, or as soon thereafter as such matters may be heard, in Room 270 of 801 Capitol Mall, Sacramento, California 95814, on the proposed issuance (including potential restructuring and reissuance of bonds previously issued) by the Authority of one or more series of revenue bonds in an aggregate principal amount not to exceed \$370,000,000 (the “Bonds”).

The proceeds of the Bonds will finance and refinance (through a potential restructuring and reissuance of bonds previously issued) a portion of the costs of land acquisition, construction, rehabilitation, improvement, and/or installation of buildings and related facilities and the acquisition of equipment for a plant to recycle waste rice straw or other agricultural waste materials into medium density fiberboard, to be located at 6101 State Highway 162, Willows, California 95988-9641 (the “Project”). All financed assets will be owned and operated by CalPlant I, LLC, a wholly-owned subsidiary of CalPlant I Holdco, LLC. CalAg LLC, formerly the parent company of CalPlant I LLC, is one of the owners of CalPlant I Holdco LLC, along with other investors. The bonds previously issued are the California Pollution Control Financing Authority Solid Waste Disposal Revenue Bonds (CalPlant I Project), Series 2017 (AMT), issued on June 14, 2017, in the aggregate principal amount of \$228,165,000, and the California Pollution Control Financing Authority Solid Waste Disposal Revenue Bonds (CalPlant I Project), Series 2019 Subordinate Bonds (AMT), issued on August 7, 2019, in the aggregate principal amount of \$73,685,000, which were issued to finance costs similar to those for the Project at the same location.

Notice is further given that at said hearing, all proponents and opponents of the proposed financing will have an opportunity to be heard on the question as to whether the Bonds should be issued. Interested persons may attend the public hearing in person or by phone at (888) 363-4734, participant code 5487945, or TDD (916) 654-9922. Written comments may also be submitted to the Authority prior to 5:00 p.m., California time, on Thursday, August 27, 2020, at the address listed below.

For further information, contact the Authority at P.O. Box 942809, Sacramento, California 94209, by phone at (916) 654-5610, or by facsimile at (916) 657-4821.

Date: August 20, 2020

NANCEE ROBLES  
Executive Director  
California Pollution Control Financing Authority