

**NOTICE OF FINANCING
BY THE CALIFORNIA SCHOOL FINANCE AUTHORITY**

NOTICE IS HEREBY GIVEN that on February 24, 2022, the California School Finance Authority (the “Authority”) will hold a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986, with respect to the use of proceeds of the Authority’s School Facility Revenue Bonds (KIPP SoCal Projects) Series 2020A (Tax-Exempt) (the “Bonds”), which were issued on behalf of KLARE Holdings (the “Borrower”), a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, on December 29, 2020 in an aggregate principal amount of \$33,410,000. Due to unexpected events, the Borrower seeks to use approximately \$30,000,000 of the proceeds of the Bonds to finance facilities not described in the public approval originally provided with respect to the Bonds.

The proceeds of the Bonds, in addition to the projects listed in the public approval originally provided with respect to the Bonds, will be used to finance and/or refinance the acquisition, construction, expansion, remodeling, renovation, improvement, furnishing and/or equipping of the charter school educational facilities known as (a) KIPP Scholar Academy located at 6100 South Hoover St., Los Angeles, CA, in the amount of approximately \$15,500,000, and (b) KIPP Comienza Community Prep located at 7825 Santa Fe Ave., Huntington Park, CA, in the amount of approximately \$14,500,000, and (c) KIPP Ignite Academy located at 1628 East 81st St., Los Angeles, CA, in the amount of approximately \$14,500,000 (collectively, the “Project”). The Project will be owned by limited liability companies, each of whose sole member is the Borrower, and will be operated as public charter schools by KIPP SoCal Public Schools, a California nonprofit public benefit corporation, an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, and an operator of charter schools. After completion of the Project, (a) KIPP Scholar Academy is expected to accommodate approximately 500 students in grades 5 through 8, (b) KIPP Comienza Community Prep is expected to accommodate approximately 500 students in grades 5 through 8, and (c) KIPP Ignite Academy is expected to accommodate approximately 570 students in grades TK through 4.

The hearing will commence at 8:30 a.m., local time, or as soon thereafter as the matter can be heard. In light of the COVID-19 pandemic, this public meeting will be held via teleconference. Interested persons wishing to express their views on the use of the proceeds of the Bonds as described herein or on the nature and location of the facilities and the Project proposed to be financed may participate in the public hearing by phone at the following toll-free number: (844) 291-6362 (participation code 9062196), or may, prior to the time of the hearing, submit written comments to Katrina M. Johantgen, Executive Director, California School Finance Authority, 915 Capitol Mall, Suite 101, Sacramento, California 95814. The Authority reserves the right to limit the time available to any person presenting comments. Information on the financing is available from the Authority at the address given above.

Dated: February 17, 2022