

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

NOTICE IS HEREBY GIVEN that on November 12, 2020, 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 proposed issuance and sale of revenue bonds, pursuant to a plan of financing and in one or more series from time to time, 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, in an aggregate principal amount not to exceed \$45,000,000 (collectively, the “Bonds”).

The proceeds of the Bonds will be used to (1) 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 Pueblo Unido located at 7801-7835 Otis Avenue, Cudahy, CA 90201, in the amount of approximately \$40,000,000, and (b) KIPP Promesa Prep located at 1241-1263 South Soto Street, Los Angeles, CA 90023, in the amount of approximately \$12,000,000 (collectively, the “Project”), (2) pay certain expenses incurred in connection with the issuance of the Bonds, (3) pay capitalized interest on the Bonds, and (4) fund a debt service reserve fund and a repair and replacement fund with respect to the Bonds. 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 Pueblo Unido is expected to accommodate approximately 1,060 students in grades TK through 8, and (b) KIPP Promesa Prep is expected to accommodate approximately 570 students in grades TK through 4.

The hearing will commence at 9:00 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 issuance of the Bonds 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) 867-6169 (participation code 1720047), 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 proposed financing is available from the Authority at the address given above.

Dated: November 5, 2020