NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that, on Wednesday, May 24, 2017, a public hearing will be held, as required by section 147(f) of the Internal Revenue Code of 1986 (the "Code"), with respect to the proposed issuance by the California Health Facilities Financing Authority of revenue bonds in an aggregate amount not to exceed $55,000,000 (the "Bonds") relating to the financing and refinancing of projects for Montecito Retirement Association, a California nonprofit public benefit corporation (the "Corporation").

The Bonds will be issued in part to (a) finance the construction of 22 new independent living, 6 personal care and 6 memory care units, enhanced infrastructure, an updated clinic facility, a new dining venue and road improvements, all with respect to the Corporation's facilities located at 300 Hot Springs Road, Montecito, California, known as Casa Dorinda, (b) refinance its obligations under a Second Installment Sale Agreement, dated as of March 1, 2012, by and between the Corporation and the County of Santa Barbara, executed to refinance the acquisition, construction and equipping of the Corporation's retirement facilities and, therefore, to provide for the redemption of certificates of participation executed and delivered in 2004 for the benefit of the Corporation, and (c) pay costs in connection with the issuance of the Bonds. The facilities listed will be owned and operated by the Corporation, a California nonprofit public benefit corporation and an organization described in section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

The hearing will commence at 10:00 A.M., or as soon thereafter as the matter may be heard, and will be held, in Suite 435, 915 Capitol Mall, Sacramento, California. 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 refinanced, may attend the public hearing in person or by phone (888) 240-3210 (participation code 9560158) or TDD (916) 654-9922 or may, prior to the time of the hearing, submit written comments to Diane Stanton, Executive Director, California Health Facilities Financing Authority, 915 Capitol Mall, Suite 435, Sacramento, CA 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.

Date: May 5, 2017