NOTICE OF PROPOSED FINANCING
BY THE CALIFORNIA SCHOOL FINANCE AUTHORITY

NOTICE IS HEREBY GIVEN that on September 24, 2026, 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 (the "Code"), with respect to the proposed issuance and sale of revenue bonds (qualified 501(c)(3) bonds as defined in Section 145 of the Code), pursuant to a plan of financing and in one or more series from time to time, on behalf of Magnolia Properties Management, Inc., a California nonprofit public benefit corporation, or another affiliated entity (the "Borrower"), in an aggregate principal amount not to exceed $22,500,000 (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 (i) Magnolia Science Academy 2 ("Magnolia 2") located at 16600 Vanowen Street, Los Angeles, California 91406 in an amount not to exceed $12,500,000, (ii) Magnolia Science Academy 1 ("Magnolia 1") and Magnolia Science Academy 7 ("Magnolia 7"), each located at 18120 Sherman Way, Los Angeles, California 91335, in an amount not to exceed $10,000,000; (2) pay certain expenses incurred in connection with the issuance of the Bonds; and (3) fund a debt service reserve fund with respect to the Bonds.

The Magnolia 2 Campus is owned by MPM 16600 Vanowen Street LLC and operated by Magnolia Educational & Research Foundation ("MERF"), a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code, as a public charter school, and serves grades 6 through 12 and has an enrollment of approximately 430 students. The Magnolia 1/Magnolia 7 Campus is owned by MPM 18120 Sherman Way LLC and operated by MERF as a public charter school, and Magnolia 1 serves grades 6 through 12 and has an enrollment of approximately 710 students and Magnolia 7 serves grades TK through 5 and has an enrollment of approximately 295 students.

The hearing will commence at 9:00 a.m., local time, or as soon thereafter as the matter can be heard, and will be held at 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 and Project proposed to be financed may attend the public hearing in person or by phone at 844-767-5651 (participation code 8085287), 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, 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: September 17, 2026