



CITY OF RIVERSIDE NOTICE OF PUBLIC HEARING

City of Arts & Innovation

NOTICE IS HEREBY GIVEN that on March 5, 2019, a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") will be held by the City of Riverside, California (the "City") with respect to the proposed issuance by the California Statewide Communities Development Authority of its revenue bonds in one or more series in an amount not-to-exceed \$90,000,000 (the "Bonds"). The proceeds of the Bonds will be used to: (1) finance and refinance the Series 2019 Project, defined below; (2) pay capitalized interest on the Bonds; (3) finance a debt service reserve fund for the Bonds; and (4) pay certain expenses incurred in connection with the issuance of the Bonds. The facilities to be financed and refinanced with proceeds of the Bonds are to be owned and operated by Lancer Educational Housing, LLC, a California limited liability company (the "Borrower"), the sole member of which is Lancer Educational Housing Corporation, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code ("Lancer Corporation"). The Series 2019 Project is, or will be, owned and operated by the Borrower and located in the City.

The term "Series 2019 Project" means financing and refinancing the acquisition, construction, improvement, renovation, furnishing, and equipping of certain housing facilities for faculty, staff, and students of California Baptist University (the "University") by the Borrower, including related administrative and support facilities, site improvements, and parking, including but not limited to (1) a student residential complex comprising approximately 600 beds and related administrative and support facilities, site improvements, and parking to be constructed, improved, and equipped on, or adjacent to, the main campus of the University, the primary address of which is 8432 Magnolia Avenue, Riverside, California 92504, and which includes properties located at 3823, 3833, and 3853 Bel Air Street and property with the address 8775 Magnolia Avenue, Riverside, California 92503 (the "Campus"), and (2) other improvements to and equipment of existing housing facilities and related facilities located on or adjacent to the Campus.

The hearing will commence at 3 p.m. or as soon thereafter as the matter can be heard, and will be held in the Art Pick Council Chamber, City Hall, 3900 Main Street, Riverside, California 92522. 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 financed and refinanced with proceeds thereof may attend the public hearing or, prior to the time of the hearing, submit written comments.

Additional information concerning the above matter may be obtained from, and written comments should be addressed to, the City of Riverside, 3900 Main Street, Riverside, California, California 92522, Attention: Colleen J. Nicol, City Clerk of the City of Riverside. Any such written comments must be received by the City at or prior to the public hearing.



COLLEEN J. NICOL, MMC
City Clerk of the City of Riverside

Dated and Published: February 15, 2019