

NOTICE OF PUBLIC HEARING BEFORE THE CITY COUNCIL OF THE CITY OF TEMECULA WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT REVENUE OBLIGATIONS BY THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY FOR THE PURPOSE OF FINANCING OR REFINANCING THE COST OF ACQUIRING, DEVELOPING, CONSTRUCTING, IMPROVING, AND EQUIPPING RANCHO LAS BOLSAS APARTMENTS TO BE LOCATED AT 43519, 43513 AND 43602 W. VENTANA STREET

NOTICE IS HEREBY GIVEN that on **November 23, 2021**, at 7:00 p.m., or as soon thereafter as the matter may be heard, the City Council of Temecula will hold a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986 (the "Code") with respect to a proposed plan of financing providing for the issuance by the California Municipal Finance Authority (the "Authority") of exempt facility bonds for a qualified residential rental project pursuant to Section 142(a)(7) of the Code in one or more series issued from time to time, including bonds issued to refund such exempt facility bonds in one or more series from time to time, in an amount not to exceed \$20,000,000 (the "Bonds"). The proceeds of the Bonds will be used to: (1) finance or refinance the acquisition, construction, improvement and equipping of Rancho Las Bolsas Apartments, a multifamily rental housing project to be located at 43519, 43513 and 43602 W. Ventana Street, (adjacent to 28250 Ynez Road), Temecula, California; and (2) pay certain expenses incurred in connection with the issuance of the Bonds. The facilities are to be owned by Ynez Road Housing Partners, L.P. (the "Borrower") or a partnership of which Jamboree Housing Corporation (the "Developer") or a related person to the Developer is the general partner.

The Bonds and the obligation to pay principal of and interest thereon and any redemption premium with respect thereto do not constitute indebtedness or an obligation of the City of Temecula, the Authority, the State of California or any political subdivision thereof, within the meaning of any constitutional or statutory debt limitation, or a charge against the general credit or taxing powers of any of them. The Bonds shall be a limited obligation of the Authority, payable solely from certain revenues duly pledged therefor and generally representing amounts paid by the Borrower.

The hearing will be held in the Temecula City Hall Council Chambers, 41000 Main Street, Temecula, 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 financed or refinanced may attend the public hearing or, prior to the time of the hearing, submit written comments. Written comments can be presented at the public hearing or may be submitted to the City Clerk, to be received no later than 7 p.m. on November 23, 2021.

Additional information concerning the above matter may be obtained from, and written comments should be addressed to, City Clerk, City of Temecula, 41000 Main Street, Temecula, California 92590.

Dated: November 11, 2021