

NOTICE OF PUBLIC HEARING WITH RESPECT TO THE ISSUANCE OF TAX-EXEMPT REVENUE OBLIGATIONS BY THE CALIFORNIA ENTERPRISE DEVELOPMENT AUTHORITY FOR THE PURPOSE OF FINANCING THE COST OF ACQUIRING, CONSTRUCTING, DEVELOPING, INSTALLING, EQUIPPING AND FURNISHING OF CULTURAL, RECREATIONAL AND EDUCATIONAL FACILITIES FOR THE BENEFIT OF ORANGE COUNTY MUSEUM OF ART AND/OR A RELATED ENTITY

NOTICE IS HEREBY GIVEN that at 7:00 p.m., or as soon thereafter as the matter may be heard, on September 3, 2019 at the Council Chambers located at 77 Fair Drive, Costa Mesa, California 92626, the City Council of the City of Costa Mesa (the "City Council") will conduct a public hearing (the "Public Hearing") at which the City Council will hear and consider information concerning the issuance, from time to time, pursuant to a plan of finance, of one or more series of tax-exempt revenue obligations by the California Enterprise Development Authority (the "Issuer") in an aggregate principal amount not to exceed Seventy Five Million Dollars (\$75,000,000) (the "Obligations") for the benefit of Orange County Museum of Art, a nonprofit public benefit corporation, duly organized and existing under the laws of the State of California (the "State"), and/or a related entity (the "Borrower"). The Issuer will loan the proceeds of the Obligations to the Borrower pursuant to one or more loan agreements (collectively, the "Loan Agreements"). The proceeds of the Obligations loaned to the Borrower will be applied to (a) finance the acquisition, construction, development, installation, equipping and furnishing of an approximately 53,875 square foot art museum and related and ancillary facilities located at 655 Town Center Drive (also known as 3333 Avenue of the Arts), Costa Mesa, California (the "Facilities") and (b) pay certain costs of issuance in connection with such financing. The Borrower is an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended (the "Code"), and will own and operate the Facilities in connection with its mission of enriching the lives of a diverse and changing community through modern and contemporary art. The Obligations will be paid entirely from repayments by the Borrower under the Loan Agreements.

Neither the faith and credit nor the taxing power of the City of Costa Mesa (the "City"), the State, or any other political corporation, subdivision or agency of the State is pledged to the payment of the principal of, premium, if any, or interest on, the Obligations, nor shall the City, the State or any other political corporation, subdivision or agency of the State be liable or obligated to pay the principal of, premium, if any, or interest on, the Obligations. The Public Hearing is intended to comply with the public approval requirements of Section 147(f) of the Code.

Public Comments: Public comments in either oral or written form may be presented during the public hearing. Any written communications, photos, or other materials for copying and distribution to the City Council that are 10 pages or less, must be submitted to the City Clerk **NO LATER THAN 12:00 p.m.** on the day of the hearing, **September 3, 2019**. Materials can be e-mailed to cityclerk@costamesaca.gov or provided on a flash drive. Please note that records submitted by the public will not be redacted in any way and will be posted online as submitted, including any personal contact information. If the public wishes to submit written communication, photos, or other material for distribution to the City Council at the meeting **AFTER 12:00 p.m.**, 10 copies will need to be provided for distribution. Please note that **NO** copies of written communication will be made **AFTER 12:00 p.m.** All materials, pictures, PowerPoints, and videos submitted for display at a public meeting must be previously reviewed by staff to verify appropriateness for general audiences. Kindly submit to the City Clerk **AS EARLY AS POSSIBLE, BUT NO LATER THAN 30 MINUTES PRIOR TO THE START OF THE MEETING**. If you should need further assistance, please contact the City Clerk's Office at (714) 754-5225. The City Council agenda and related documents may also be viewed on the City's website at <http://costamesaca.gov>, 72 hours prior to the public hearing date. **IF THE AFOREMENTIONED ACTION IS CHALLENGED IN COURT**, the challenge may be limited to only those issues raised at the public hearing described in the notice, or in written correspondence delivered to the City Council at, or prior to, the public hearing.