

CITY OF CARPINTERIA
NOTICE OF PUBLIC HEARING

PROPOSED ISSUANCE OF TAX EXEMPT AND TAXABLE REVENUE REFUNDING BONDS
BY THE INDEPENDENT CITIES FINANCE AUTHORITY
FOR THE VISTA DE SANTA BARBARA MOBILEHOME PARK (6180 VIA REAL)

Notice is hereby given that a public hearing will be conducted by the City Council of the City of Carpinteria on August 9, 2021, at or after 5:30 p.m. in the Council Chamber, City Hall, 5775 Carpinteria Avenue, Carpinteria, CA 93013 to consider the proposed issuance by the Independent Cities Finance Authority (the "Authority") of its mobile home park revenue refunding bonds in one or more series in an aggregate principal amount not to exceed \$17,000,000 (the "Bonds") pursuant to Chapter 8 of Part 5 of Division 31 of the California Health and Safety Code.

Interested individuals may attend and participate in the public hearing in person or virtually via Zoom or conference call. You can join the City's Zoom webinar from your computer, tablet, or smartphone. Please join the Zoom webinar by logging on to www.zoom.us, downloading the application, selecting "Join Meeting", and entering Webinar ID 889 0390 2262. You can also call 669-900-9128 (and enter Webinar ID 889 0390 2262) to listen to the meeting on your phone.

The proceeds from the sale of the Bonds, if any are issued, are intended to be used to make a loan to Millennium Housing LLC, a California limited liability company, or a related party (the "Owner") to be used to, along with other funds available to the Owner, (i) refund certain revenue bonds previously issued by the Authority, the proceeds of which were loaned to the Owner to finance the acquisition and renovation of a mobilehome park with approximately 124 spaces known as Vista de Santa Barbara Mobilehome Park located at 6180 Via Real, Carpinteria, CA (the "Project"); (ii) finance additional renovations to be made to the Project; (iii) finance certain deposits to funds created under the related trust indenture, including a rental assistance fund; and (iv) finance certain costs of issuing the Bonds. The Owner will be the owner and operator of the Project.

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 Carpinteria, 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 Owner and secured by deeds of trust over the Project.

This public notice is intended to comply with public notice requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended. The Project is required to be occupied in part by persons of low and very low income in accordance with California laws and the requirements of Section 145 of the Internal Revenue Code of 1986, as amended.

Comments at the public hearing are invited. The ways to provide public comment are outlined in the City Council agenda which will be posted by Thursday, August 5, 2021 on the City Hall notice board and online at <https://carpinteria.ca.us/city-hall/agendas-meetings>. Written comments may be submitted to the City Council at 5775 Carpinteria Avenue, Carpinteria, CA 93013; Attention: City Clerk. Written comments should be mailed in sufficient time to be received before the public hearing. Additional information can be obtained from the City at its address shown above or by calling (805) 684-5405. Subsequent to the public hearing, the City Council will consider approving the issuance of the Bonds.

Brian C. Barrett, Acting City Clerk

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