

Mountain Democrat

PROOF OF PUBLICATION
(2015.5 C.C.P.)

Proof of Publication NOTICE OF PUBLIC HEARING

STATE OF CALIFORNIA
County of El Dorado

I am a citizen of the United States and a resident of the County aforesaid; I'm over the age of eighteen years, and not a party to or interested in the above-entitled matter. I am principal clerk of the printer at the Mountain Democrat, 2889 Ray Lawyer Drive, a newspaper of general circulation, printed and published Monday, Wednesday, and Friday, in the City of Placerville, County of El Dorado, and which newspaper has been adjudged a newspaper of general circulation by the Superior Court to the County of El Dorado, State of California, under the date of March 7, 1952, Case Number 7258; that the notice, of which the annexed is a printed copy (set in type no smaller than non-pareil), has been published in each regular and entire issue of said newspaper and not in any supplement thereof on the following dates, to-wit:

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ALL IN THE YEAR 2017

I certify (or declare) under penalty of perjury that the foregoing is true and correct.

Dated at Placerville, California, on this 21st day of **JULY, 2017**

Allison Rains

Allison Rains

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that at 9:00 a.m., or as soon thereafter as the matter can be heard, on Tuesday, August 8, 2017, at the Board of Supervisors Meeting Room, 330 Fair Lane, Building A, Placerville, California, the Board of Supervisors of the County of El Dorado (the "County") will conduct a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986 will be held with respect to the proposed issuance by the California Municipal Finance Authority (the "Issuer") of its revenue bonds in one or more series in an amount not to exceed \$37,000,000 (the "Bonds"). The proceeds of the Bonds will be loaned to one or more affiliates of Retirement Housing Foundation, a California nonprofit public benefit corporation ("RHF"), as described in a Loan Agreement between the Issuer and the Borrowers (as defined below). RHF is the sole corporate member of: (i) Bixby Knolls Tower, Inc., (ii) Gold Country Health Center, Inc., (iii) Mayflower RHF Housing, Inc., (iv) Mayflower Gardens Health Facility, Inc. and (v) Sun City RHF Housing, Inc. (the entities listed in (i) through (v) are collectively referred to as the "Borrowers"). Each of the Borrowers is a nonprofit public benefit corporation and an organization as described in Section 501(c)(3) of the Internal Revenue Code of 1986, as amended.

The proceeds of the Bonds will be used to (1) current refund all or a portion of the outstanding principal amount of the California Statewide Communities Development Authority Revenue Bonds (Retirement Housing Foundation Obligated Group), Series 2014A (the "2014 Bonds"), (2) finance or reimburse the costs of constructing, renovating, remodeling and/or equipping long-term care facilities located on the Borrowers' campuses in an amount not to exceed \$7,000,000; (3) fund a debt service reserve fund to secure the Bonds and (4) pay certain expenses incurred in connection with the issuance of the Bonds. The Bonds will be issued in one or more series as part of a plan of finance to provide the Borrowers with moneys to finance and refinance projects located in the State of California. Public approval from each of the local municipalities in which the other refinanced facilities are located has been or will be obtained following a public notice and public hearing in each location.

The proceeds of the 2014 Bonds were used to (1) current refund the California Statewide Communities Development Authority Variable Rate Demand Revenue Refunding Bonds, Series 2008 (Retirement Housing Foundation Obligated Group) (the "2008 Bonds") and (2) pay certain expenses incurred in connection with the issuance of the 2014 Bonds.

The proceeds of the 2008 Bonds were used to (1) current refund the Certificates of Participation Evidencing Proportionate Interest of the Holders Thereof in Installment Payments to be paid by the California Statewide Communities Development Authority to Bixby Knolls Towers, Inc., Gold Country Health Center, Inc., Mayflower RHF Housing, Inc., Mayflower Gardens Health Facilities, Inc. and Sun City RHF Housing, Inc. (the "1998 Certificates") and (2) pay certain expenses incurred in connection with the issuance of the 2008 Bonds.

The proceeds of the 1998 Certificates were used to (1) advance refund the Certificates of Participation

Evidencing Proportionate Interest of the Holders Thereof in Installment Payments to be Paid by the County of Los Angeles to Bixby Knolls Towers, Inc., Gold Country Health Center, Inc., and Mayflower Gardens Health Facilities, Inc. (the "1992 Los Angeles Certificates"), (2) advance refund the Certificates of Participation Evidencing Proportionate Interest of the Holders Thereof in Installment Payments to be Paid by the California Statewide Communities Development Authority to Bixby Knolls Towers, Inc., Gold Country Health Center, Inc., Mayflower RHF Housing, Inc. and Mayflower Gardens Health Facilities, Inc. (the "1992 CSCDA Certificates"), (3) refinance a taxable conventional bank loan to Sun City RHF Housing, Inc. (the "Sun City Bank Loan"), (4) finance certain improvements at the facilities of Sun City RHF Housing, Inc. (the "Sun City Facility") to facilitate use of certain units for assisted living, (5) fund a debt service reserve fund and (6) pay certain expenses incurred in connection with the issuance of the 1998 Certificates. The proceeds of the 1992 Los Angeles Certificates were used to (1) advance refund the Housing Authority of the County of Los Angeles Multifamily Housing Revenue Bonds, 1985 Issue K (GNMA Mortgage Backed Security - Mayflower Gardens Project) (the "1985 Mayflower Bonds"), (2) finance and refinance certain capital expenditures for and at the facilities owned by Mayflower Gardens Health Facilities, Inc. and Mayflower RHF Housing, Inc., (3) pay certain credit enhancement fees, (4) fund a debt service reserve fund and (5) pay certain expenses incurred in connection with the issuance of the 1992 Los Angeles Certificates.

The proceeds of the 1992 CSCDA Certificates were used to (1) advance refund the California Health Facilities Authority Health Facility Revenue Bonds (Insured Loan) Gold Country Health Center (1983 Series A Bonds) (the "1983 Bonds"), (2) advance refund the California Health Facilities Authority Health Facility Revenue Bonds Gold Country Health Center (1985 Series B Bonds) (the "1985 Bonds"), (3) finance and refinance certain capital expenditures for and at the Borrower's facilities other than the facilities owned by Mayflower Gardens Health Facilities, Inc. and Mayflower RHF Housing, Inc., (4) pay certain credit enhancement fees, (5) fund a debt service reserve fund and (6) pay certain expenses incurred in connection with the issuance of the 1992 CSCDA Certificates.

The facilities financed and refinanced by the Bonds are owned and operated by the Borrowers and are located at the campuses of the Borrowers, whose addresses are (1) 3737 Atlantic Avenue and 3747 Atlantic Avenue, Long Beach, California, (2) 4301 Golden Center Drive and 6041 Golden Center Court, Placerville, California, (3) 6705 West Avenue M and 6570 West Avenue L012, Lancaster, California and (4) 28500 Bradley Road, Sun City, California.

The Bonds when issued will be a limited obligation of the Issuer and will not constitute a general obligation or indebtedness of the Issuer, the State of California or any political subdivision thereof. The Bonds will not constitute an indebtedness for which the faith and credit and taxing powers of the State of California or any political subdivision thereof, are pledged to the payment of the principal, premium or interest with respect to the Bonds. The Issuer has no taxing power. 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 may attend the public hearing or, prior to the time of the hearing, submit written comments, which must be received by the County prior to the hearing. Written comments should be sent to County of El Dorado at 330 Fair Lane, Placerville, California 95667, Attention: Clerk of the Board of Supervisors. Dated: July 21, 2017.

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