

CITY AND COUNTY OF SAN FRANCISCO

**NOTICE OF PUBLIC HEARING PURSUANT TO SECTION 147(F) OF THE
INTERNAL REVENUE CODE OF 1986, AS AMENDED, REGARDING THE
PROPOSED ISSUANCE OF NOT TO EXCEED \$450,000,000 OF TAX-EXEMPT
OBLIGATIONS BY CALIFORNIA STATEWIDE COMMUNITIES DEVELOPMENT
AUTHORITY ON BEHALF OF FRONT PORCH COMMUNITIES AND SERVICES**

NOTICE IS HEREBY GIVEN that on May 21, 2021 at 11:00 a.m., a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986 (“Code”) will be held by the City and County of San Francisco Controller’s Office of Public Finance with respect to the proposed issuance by the California Statewide Communities Development Authority (“Issuer”) of qualified 501(c)(3) bonds, as defined in Section 145 of the Code, for senior living and related facilities, in one or more series from time to time pursuant to a plan of finance, in an amount not to exceed \$450,000,000 (“Bonds”). Proceeds of the Bonds in an amount not to exceed \$45,000,000 are expected to be used by Front Porch Communities and Services (“Borrower”) to finance and/or refinance the acquisition, construction, equipping, improvement, renovation, rehabilitation and/or remodeling of the senior living and related facilities known as San Francisco Towers and located generally at 1661 Pine Street, San Francisco, CA 94109 (“Project”). The remainder of the proceeds of the Bonds are expected to be used by the Borrower to finance and/or refinance the acquisition, construction, equipping, improvement, renovation, rehabilitation and/or remodeling of other senior living and related facilities owned and operated by the Borrower or Covia Communities, which are located outside the City and County of San Francisco.

The Project is owned and operated by Covia Communities, an organization described in Section 501(c)(3) of the Internal Revenue Code of 1986, the sole corporate member of which is the Borrower.

The public hearing will be held via teleconference and the public may participate in the teleconference, accessible by dialing the following toll-free telephone number and then entering the access code:

Toll-Free Telephone Number: 1-877-402-9753

Access Code: 8883457#

The teleconference will begin promptly at 11:00 a.m. and the line will be held open until at least 11:10 a.m., at which time the hearing will be concluded unless there are additional public comments to be heard. The public hearing is intended to comply with the public approval requirement of Code Section 147(f), and the Treasury Regulations promulgated under.

Interested persons wishing to express their views on the issuance of the Bonds or on the nature and location of the Project proposed to be financed and/or refinanced may participate in the public hearing by telephone or, prior to the time of the hearing, by submitting written comments, which must be received prior to the public hearing, to the City’s Office of Public Finance as follows: PublicFinance@sfgov.org.

Neither the full faith and credit nor the taxing power, if any, of the City and County of San Francisco (“City”), the Issuer and its members, the State of California (“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 Bonds, nor shall the City, the Issuer and its members, 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 Bonds.

Dated: May 14, 2021