

NOTICE OF PUBLIC HEARING PURSUANT TO
SECTION 147(f) OF
THE
INTERNAL REVENUE CODE OF 1986,
AS AMENDED,
FOR THE FINANCING AND REFINANCING OF
CERTAIN HEALTH CARE FACILITY PROJECTS
WITH PROCEEDS FROM THE ISSUANCE OF
TAX-EXEMPT REVENUE OBLIGATIONS

Please take notice that the Board of Supervisors (the "Board") of the County of Monterey (the "County"), at its regular meeting on Tuesday, August 27, 2019, will hold a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code"), and the Treasury Regulations promulgated thereunder, with respect to the proposed issuance of tax-exempt revenue obligations (collectively, the "Obligations") by the California State-wide Communities Development Authority (the "Authority") in a stated principal amount not to exceed \$45,000,000. The net proceeds of the Obligations will be used for the purpose of assisting Community Hospital of the Monterey Peninsula (the "Corporation"), a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code, and Montage Health, a California nonprofit public benefit corporation which is the sole member of the Corporation and an organization described in Section 501(c)(3) of the Code, to (i) finance and refinance various healthcare-related capital improvements, including the construction, renovation and remodeling of certain real property and the purchasing and installation of certain equipment, for the Corporation and affiliated entities, and (ii) pay costs of issuance of the Obligations. The capital improvements to be financed and refinanced relate to: (a) a 259-bed acute care hospital located at 23625 W.R. Holman Highway, Monterey, CA 93940, and related medical offices and/or health care facilities located at 2 Upper Ragsdale Drive, Buildings B and C, Monterey, CA 93940, all of which are used in an integrated operation and for which the owner or principal user is the Corporation, in a maximum stated principal amount of \$45,000,000; and (b) urgent care facilities located at 2930 2nd Avenue, Marina, CA 93933, 2020 Del Monte Avenue, Monterey, CA 93940, and 26135 Carmel Ranch Boulevard #B1, Carmel-By-The-Sea, CA 93923, all of which are used in an integrated operation and for which the owner or principal user is Montage Health or its controlled affiliate, MoGo Urgent Care, each of which is an organization described in Section 501(c)(3) of the Code, in a maximum stated principal amount of \$7,000,000.

The Obligations and the obligation to pay principal of and interest thereon and any prepayment premium with respect thereto do not constitute indebtedness or an obligation of the Authority, the State of California, the County 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 Obligations shall be limited obligations of the Authority, payable solely from certain revenues duly pledged therefor and generally representing amounts paid by the Corporation.

The hearing will commence at 10:30 a.m., or as soon thereafter as the matter can be heard, and will be held in the Monterey County Government Center Board Chamber, 168 W. Alisal Street, 1st Floor, Salinas, California 93901. All persons wishing to express their views on the issuance of the Obligations or on the nature of the facilities to be financed or refinanced will be given an opportunity to do so at the public hearing. Written comments may be submitted prior to the time of the hearing to the attention of Clerk of the Board of Supervisors, P.O. Box 1728, Salinas, California 93902.

Dated this 13th day of August, 2019.

COUNTY OF MONTEREY

By: /s/ Valerie Ralph
Clerk of the Board of Supervisors