

NOTICE OF PUBLIC HEARING
CITY COUNCIL OF THE CITY OF YUCAIPA

A public hearing will be held before the City Council of the City of Yucaipa on September 23, 2024 at or after 6:00 p.m. in the City Council Chambers located at 34272 Yucaipa Blvd., Yucaipa, California 92399, to consider the proposed issuance by the Independent Cities Finance Authority (the “Authority”) of its mobile home park revenue tax-exempt bonds in one or more series in the aggregate principal amount of not to exceed \$9,500,000 (consisting of up to \$9,500,000 allocated to the Wildwood Canyon Mobile Estates and/or up to \$9,500,000 allocated to the Valley View Mobile Home Park each park as further described herein and each allocation made at the discretion of the park owner, but in no event to exceed \$9,500,000 in the aggregate) (the “Authority Bonds”) pursuant to Chapter 8 of Part 5 of Division 31 of the California Health and Safety Code. Certain requirements of the City to its approval of such issuance are set forth in a draft Resolution of the City Council of the City, a copy of which is on file with the City Clerk as a public record and is available for public inspection. Any approval shall be subject to the provisions set forth in such Resolution, including without limitation Section 1 thereof and Exhibit “A” thereto.

Interested individuals may attend and participate in the public hearing on the date and time listed above. Interested individuals may observe but not participate by watching the livestream at <https://yucaipa.gov/live>.

The proceeds from the sale of the Authority Bonds, if any are issued, are intended to be used to make a loan to Augusta Communities IV LLC, a California limited liability company, or a related party of which Augusta Homes, a California nonprofit public benefit corporation, will be the sole member (the “Borrower”), to be used, along with other funds available to the Borrower, to finance (i) the acquisition and improvement of a mobile home park with approximately 147 spaces known as the Wildwood Canyon Mobile Estates located in the City at 34111 Wildwood Canyon Road, (ii) the improvement of a mobile home park with approximately 77 spaces known as the Valley View Mobile Home Park located in the City at 12995 6th Street (collectively, the “Projects”); and (iii) finance certain costs of issuing the Authority Bonds. The Borrower will be the initial owner and operator of the Projects.

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 Authority Bonds will be issued as Qualified 501(c)(3) Bonds and the Projects are 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.

Further information on this matter may be obtained by calling the City Clerk of the City of Yucaipa, at (909) 797-2489. Written comments may be submitted to the City Clerk of the City of Yucaipa, at 34272 Yucaipa Blvd., Yucaipa, California 92399 via mail or via email to asauseda@yucaipa.gov. Written comments may be submitted any time prior to the hearing. Any person may appear and comment at the hearing. Subsequent to the public hearing, the City Council will consider approving the issuance of the Authority Bonds.

DATED: September 11, 2024

CITY OF YUCAIPA

/s/

Ana V. Sauseda, MMC
Director of General Services/City Clerk