

SANTA BARBARA NEWS PRESS
Proof of Publication
(2015.5C.C.P)

**Superior Court of
the State of California
In and for The County of Santa Barbara**

Envelope No. 44111

In the Matter of: Notice of Public Hearing

The undersigned, being the principal clerk of the printer of the Santa Barbara News Press, a newspaper of general circulation, printed and published daily in the City of Santa Barbara, County of Santa Barbara, California and which newspaper has been adjudged a newspaper of general circulation by the Superior Court in the County of Santa Barbara, State of California, Adjudication Number 47171; and that affiant is the principal clerk of said Santa Barbara News Press. That the printed notice hereto annexed was published in the SANTA BARBARA NEWS-PRESS, in the issues of the following named dates

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all in the year 2012 I hereby certify (or declare) under penalty of perjury that that foregoing is true and correct.

Executed on this 24th of MAY 2012 at Santa Barbara, CA.



Signature

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on June 12, 2012, a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986 will be held by the City Council of the City of Santa Barbara (the "City") with respect to the proposed issuance by the Housing Authority of the City of Santa Barbara (the "Authority") of debt obligations (which may be in the form of a loan evidenced by a note or tax-exempt revenue bonds, and referred to in this Notice as the "Bonds") in one or more series in an aggregate amount of approximately \$23,000,000. The proceeds of the Bonds will be used to: (1) finance the acquisition and rehabilitation of a 107 unit senior rental housing facility located at 401-419 Sante Fe Place, 1433-1443 La Vista Del Oceano and 1420, 1422, 1424, 1426, 1428 and 1430 Cliff Drive, all in the City and commonly known collectively as SHIFCO; (2) finance the acquisition and rehabilitation of a 60 unit senior rental housing facility located at 521 N. La Cumbre Road in the City and commonly known as Villa La Cumbre; and (3) pay certain expenses incurred in connection with the issuance of the Bonds. The facilities to be financed are to be owned by a California limited partnership (the "Borrower") to be formed by the Authority, and the facilities will be operated initially by the Authority or another entity selected by the Borrower. All or a portion of the rental units in the facilities will be rented to persons and families of low or very low income.

The Bonds and the obligation to pay principal of and interest thereon and any redemption premium with respect thereto will not constitute an indebtedness or an obligation of the Authority, the City of Santa Barbara, 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, but will be payable solely from certain revenues duly pledged therefor and generally representing amounts paid by the Borrower.

The hearing will commence at 2:00 p.m. or as soon thereafter as the matter can be heard, and will be held in the City Council Chambers, located at 735 Anacapa Street, Santa Barbara, California. 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 may attend the public hearing or, prior to the time of the hearing, submit written comments.

Additional information concerning the facilities to be financed may be obtained from Bob Peirson, Director of Finance of the Authority, telephone number (805) 897-1058; and any written comments should be sent prior to the public hearing to the City Clerk of the City of Santa Barbara, at 735 Anacapa Street, Santa Barbara, California 93101.

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