

CITY OF ELK GROVE
NOTICE OF PUBLIC HEARING
REGARDING ISSUANCE OF MULTIFAMILY HOUSING REVENUE BONDS FOR
TERRACINA AT ELK GROVE

NOTICE IS HEREBY GIVEN that, at 6:00 p.m., or as soon thereafter as the matter can be heard, on Wednesday, June 11, 2008 at Elk Grove City Hall, 8400 Laguna Palms Way, Elk Grove, California, the City Council of the City of Elk Grove (the "City") will conduct a public hearing as required by the Internal Revenue Code of 1986, at which it will hear and consider information concerning a proposed plan of financing providing for the issuance by the Association of Bay Area Governments Finance Authority for Nonprofit Corporations (the "Issuer") of multifamily housing revenue bonds in a principal amount not to exceed eight million dollars (\$8,000,000), to finance the acquisition and rehabilitation of a 124-unit multifamily rental housing project, located at 9440 West Stockton Boulevard , Elk Grove, California, and generally known as Terracina at Elk Grove (the "Project"). The owner of the Project is expected to be USA Properties Fund, Inc., or a California limited partnership or limited liability company established by USA Properties Fund, Inc.

The Bonds will not constitute indebtedness or obligation, or a pledge of the faith and credit of, the Issuer or the City. The Bonds will be limited obligations of the Issuer, payable solely from the revenues of the Project.

All those interested in matters related to issuance of the Bonds and the financing of the acquisition and rehabilitation of the Project may either appear in person at the public hearing or submit written comments, which must be received by the City prior to the hearing. Written comments should be sent to the City of Elk Grove, 8380 Laguna Palms Way, Suite 200, Elk Grove, California 95758, Attention: City Clerk.

Dated: May 16, 2008

SUSAN J. BLACKSTON
ASSISTANT CITY CLERK, CITY OF ELK GROVE