

**NOTICE OF PUBLIC HEARING REGARDING
ECONOMIC DEVELOPMENT SUBSIDY
BIOSCIENCE INVESTMENT FUND LOAN**

Notice is hereby given that on Tuesday, June 23, 2020 at 9:30 a.m., or as soon thereafter as the matter can be heard, the Board of Supervisors (the "Board") of the County of Los Angeles (the "County"), will hold a live virtual Board meeting for the purpose of conducting a public hearing to hear and consider information and comments concerning a proposed Loan Agreement (the "Agreement") between the County and MarsBio Fund I LP, a Delaware limited partnership (the "Bioscience Fund"), pursuant to which the County would loan up to \$15 million to the Bioscience Fund.

The loan proceeds are intended to be used by the Bioscience Fund to invest in early stage Los Angeles-based companies with Seed and Series A investments. The proposed loan will commence upon the Board's approval and authorization to execute the Loan Agreement, and end on the earlier of March 6, 2029 plus an optional two-year extension, or the dissolution of the Bioscience Fund. The interest rate on the loan is 1% above the 10-year U.S. Treasury Note on the date of each draw on the loan. The County expects repayment of the loan plus a modest return from interest payments and non-refundable drawdown fees of 2% of the principal amount of each advance, plus a commitment fee of 1% of the principal amount of each advance.

An Economic Development Subsidy Report with more information on the Loan Agreement prepared pursuant to California Government Code Section 53083 is available to the public through the County Economic Development website's Bioscience page (<https://economicdevelopment.lacounty.gov/bioscience/>) and in written form at the Executive Office of the Board of Supervisors at Kenneth Hahn Hall of Administration, 500 West Temple Street, Los Angeles, California 90012.

The Board of Supervisors will meet virtually following conclusion of the public hearing to consider approval of the Loan Agreement, pursuant to California Government Code Section 53083.

Any member of the public may view, appear, comment and be heard at the public hearing:

- Via the internet, by visiting the County's website at bos.lacounty.gov/Board-Meeting/Live-Broadcast.
- By submitting written comments through our website at <https://publiccomment.bos.lacounty.gov> or by mail to Los Angeles County Board of Supervisors, Board Operations Division, Executive Office, 500 West Temple Street, Room 383, Los Angeles, California 90012.
- To address the Board on public hearing items by calling (844) 721-7239 and entering the participant code 4101649 starting at 10:00 am.
- To listen only by calling (877) 873-8017 and entering the access code 111111 for English, or 222222 for Spanish.

Please include the Agenda number and meeting date in your correspondence. Correspondence received shall become part of the official record. Please submit your written public comment as soon as possible and up until the close of the June 23, 2020 Board meeting.

If you do not understand this notice or need more information, please call (213) 974-1311. Si no entiende ésta noticia o necesita más información, favor de llamar a (213) 974-1311.