**NOTICE OF PUBLIC HEARING**

**FOR THE**

**PORT OF OAKLAND**

The Port of Oakland (the “Port”) will hold a public hearing on October 24, 2018 at 1:30 p.m. in the Board Room of the Port headquarters located at 530 Water Street, Oakland, California 94607, in connection with the issuance of certain Revenue Bonds, Refunding Revenue Bonds and/or Commercial Paper Notes (collectively, the “Obligations”) pursuant to a plan of financing that includes the issuance of Obligations (i) to finance the Projects described below, and (ii) to refinance the repayment of existing Obligations, including, without limitation, all or a portion of its outstanding Commercial Paper Notes, originally issued to finance the Projects.

PROJECTS:

The Projects to be financed and refinanced pursuant to a plan of financing and refinancing include airport, docks, and wharves improvements within the meaning of Sections 142(a)(1) and 142(a)(2) of the Internal Revenue Code of 1986, as amended, relating to the Oakland International Airport generally at One Airport Drive, Oakland, California and at the Port’s seaport facilities located in Oakland, California and generally bounded by the I-80 to the north, West Grand Avenue to the northeast, the I-880 to the east and northeast, Oakland Estuary/Inner Harbor Channel to the south, and Oakland Outer Harbor to the west, including the marina and Port owned facilities located in the area generally known as Jack London Square, which is located in the bounded area described above (the “Projects”). Additional details regarding the financed and refinanced Projects are as follows:

Oakland International Airport (“Airport”), One Airport Drive:

Capital improvements involving existing structures, construction, expansion and redevelopment of the terminal complex, roadways, automobile and aircraft parking areas, gates, aprons, taxiways, runways and airfields; perimeter dike improvements; environmental mitigation; security system upgrades; seismic, storm water system and utility program expansion and upgrades. The capital improvements developed will serve various Airport air carriers and tenants which include but are not limited to: Alaska Airlines, Allegiant Air, American Airlines, Azores Airlines, Boutique Airlines, British Airways, Contour Airlines, Delta Air Lines, Hawaiian Airlines, jetBlue Airways, Level, Norwegian Air Shuttle, Spirit Airlines, Southwest Airlines, Volaris, SkyWest Airlines, Horizon Air, FedEx, United Parcel Service, Kaiser Air, and Signature Flight Support.

The Port’s seaport in which all of the following marine terminals are located:

| Berths |  | Marine Terminal Operator |  | Address |
| --- | --- | --- | --- | --- |
| 20-24 |  | No Operator |  | 1599 Maritime Street |
| 25-32 |  | TraPac, LLC |  | 2800 7th Street |
| 33-34 |  | Partial: TraPac, LLC; Everport; and other parties on a temporary basis |  | 3050 7th Street |
| 35-37 |  | Everport Terminal Services, Inc. |  | 5190 7th Street |
| 55-56 |  | SSA Terminals (Oakland), LLC |  | 2505 Middle Harbor Road |
| 57-59 |  | SSA Terminals (Oakland), LLC |  | 1717 Middle Harbor Road |
| 60-63 |  | SSA Terminals, LLC |  | 1579 Middle Harbor Road |
| 67-68 |  | No Operator |  | 1 Market Street |

The seaport property also includes:

* A portion of the former Oakland Army Base, generally bounded by the Union Pacific Railroad main line to the southeast, Maritime Street to the northwest, West Grand Avenue to the northeast and 7th Street to the southwest.
* Middle Harbor Shoreline Park, 2777 Middle Harbor Road, which is bounded by the Oakland Harbor Channel to the south, marine terminals to the east and 7th Street to the north and west.

Capital improvements to the above marine terminals and other properties include the repair, renovation and expansion of existing infrastructure comprised of cranes, wharves, and berths; rail facilities; freight warehousing/transloading facilities; container and equipment yards; roadways; utilities; communications networks, security systems; and shoreline public access. Other improvements include dredging, and the mitigation/remediation of environmental issues.

INITIAL OWNER AND OPERATOR:

The Projects will be initially funded by the Port, and in most cases, would be operated by Port tenants. However, the Port would own the Projects and they would be returned to the Port before or upon the expiration of tenant leases, depending on the exact terms of each lease.

AMOUNT:

The total principal amount of the Obligations to be issued to finance or refinance the costs of the Projects will not exceed $550 million.

The Obligations will be limited obligations of the Port. Neither the faith and credit nor the taxing power of the City of Oakland, the State of California or any political subdivision thereof will be pledged to the payment of the principal of or interest on the Obligations or other related costs.

This notice is intended to comply with the public notice requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended.

Those wishing to comment on the proposed nature or location of the Projects or the financing may either appear in person at the public hearing or submit written comments. Written comments must be received at the following address at least 24 hours prior to the hearing:

Sara Lee

Chief Financial Officer

530 Water Street

Oakland, California 94607

(510) 627-1668