

**NOTICE OF PUBLIC HEARING
FOR THE
PORT OF OAKLAND**

The Port of Oakland (the "Port") will hold a public hearing on October 15, 2021 at 2:30 pm 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.

Members of the public who wish to participate may access the hearing on-line at www.portofoakland.com, by clicking on the "TEFRA (Tax Equity & Fiscal Responsibility Act) Hearing" banner icon. The meeting may also be accessed via phone by calling 877-853-5247 (Toll Free) and entering the meeting identification number: 931 5072 1798#.

PROJECTS:

The Projects to be financed and refinanced pursuant to a plan of financing and refinancing include airport, dock, and wharf, 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 located 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, Azores Airlines, Contour Airlines, Delta Air Lines, Frontier, Hawaiian Airlines, JSX, Southwest Airlines, Spirit Airlines, Volaris. The Port's seaport, in which all of the following marine terminals are located:

Berths	Marine Terminal Operator	Address
20-24	No Operator. Partially occupied by TraPac, LLC, and other parties on a limited-term basis. ¹	1599 Maritime Street
25-32	TraPac, LLC	2800 7th Street
33-34	Partial: TraPac, LLC; Everport; and other parties on a limited-term 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 yard ("Railport") to the south, Maritime Street to the west/northwest, and West Grand Avenue and the East Bay Municipal Utility District wastewater treatment plant to the north/northeast.
- 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; various maritime ancillary services including freight warehousing, transloading facilities, and 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.

¹ Negotiations are also underway with a bulk terminal operator to occupy portions of Berths 20-21 under an extended lease.

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 at the public hearing on-line or via phone. Alternatively they may submit written comments at the email address below (with subject line: "TEFRA Hearing") or via US mail at the physical address below. Written comments must be received at least 24 hours prior to the hearing:

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OT 6615022; Oct. 8, 2021