

Notice of Public Hearing

State of Connecticut Health and Educational Facilities Authority Revenue Bonds, Fairfield University Issue, Series T

Notice is hereby given that a telephonic public hearing will be held by the State of Connecticut Health and Educational Facilities Authority (the "Authority"), on July 21, 2020 commencing at 10:30 a.m., by calling the following toll-free telephone number provided below, for the purpose of providing a reasonable opportunity for interested individuals to express their views, either orally or in writing, on the issuance of the above-captioned qualified 501(c)(3) bonds issued under Section 145 of the Internal Revenue Code of 1986, as amended (the "Bonds"), and the nature of the improvements and projects described below. The Authority has been requested to make available proceeds from the sale of the Bonds to be issued as part of a plan of finance in one or more series in an aggregate principal amount not exceeding \$35,000,000 for the purpose of making a loan to Fairfield University (the "Institution"), a nonprofit institution duly existing under the laws of the State of Connecticut, the main campus and mailing address of which is 1073 North Benson Road, Fairfield, Connecticut 06824-5195 (the "Main Campus"). The loan will provide moneys for the purposes of (I) financing, refinancing and reimbursing the Institution for the costs of (1) the design, construction, equipping and furnishing of a 75-bed residence hall building for upper classmen, (2) renovations of the residence halls in the Quad including renovation of bathrooms, the addition of air conditioning and the addition of living, learning lounge spaces, (3) renovations to the townhouses located on the north east border of the campus including renovation to exterior roofs, siding, windows and doors, (4) the planning, design, construction, equipping and furnishing of an approximately 85,000 square foot, 3,500-seat convocation center on the Main Campus, and (5) renovations to an academic facility in the Quad; (II) refunding and redeeming all or a portion of the outstanding amount of the Authority's Revenue Bonds, Fairfield University Issue, Series P, dated March 17, 2010 (the "Series P Bonds"); (III) financing the costs of miscellaneous other construction, renovation, improvements, equipment acquisition and installation, and other capital expenditures on the Main Campus necessary or convenient in the operation of the Institution's business; (IV) funding capitalized interest on the Bonds, if any; and (V) paying costs of issuance and similar fees and costs with respect to the Bonds (hereinafter collectively referred to as the "Project").

The Series P Bonds were issued for the (1) current refunding of the outstanding \$10,265,000 of the Authority's Revenue Bonds, Fairfield University Issue, Series H, dated August 27, 1998 (the "Series H Bonds"); (2) miscellaneous construction, renovation, improvements, equipment and furniture acquisition and installation at the Institution's facilities; (3) funding a debt service reserve fund for the Series P Bonds; (4) paying capitalized interest with respect to the Series P Bonds; and (5) paying costs of issuance with respect to the Series P Bonds.

The Series H Bonds were issued to provide a loan to the Institution the proceeds of which were used to provide moneys for the purposes of (1) the advance refunding of all or a portion of the Authority's outstanding Revenue Bonds, Fairfield University Issue, Series F, dated October 1, 1989 (the "Series F Bonds"), which Series F Bonds were used to finance (a)(i) the acquisition of approximately 12.5 acres of real property contiguous to the north end of the Main Campus, and (ii) the renovation of the four building units, referred to as Julie Hall, the Main Building, the Estate House and the Dining Hall, which were previously used by the Sisters of Notre Dame de Namur as a novitiate, located thereon and certain related improvements, which renovations and improvements were to provide approximately 100,000 square feet for approximately 240 bed dormitory spaces for students, a kitchen and a dining hall seating approximately 300 persons, student services offices, a career center, an infirmary and an integrated facility including offices and multi-purpose rooms for the School of Continuing Education, to meet fire and building code requirements, to link utilities at the north campus facilities with those on the main campus, to upgrade heating, cooling and electrical systems at the north campus facilities and to make road improvements necessary to integrate north campus traffic with overall Institution traffic and parking; and (b) renovations and replacements at the Main Campus including (i) roof replacement at the Bannow Science Center, Nyselius Library, the Campus Center, Alumni Hall and Kostka Hall; (ii) the replacement of one boiler and one chiller in the Central Utility Facility; (iii) the peripheral road system of the Institution; (iv) a major electrical service replacement and upgrade; and (v) water service improvements to obtain volumes and pressures consistent with the Institution's building additions and master planning; (2)(i) renovations to the following four dormitories: Gonzaga, Jogues, Regis and Loyola, (ii) renovations and improvements to certain athletic facilities, including installation of artificial playing surfaces, bleachers, fencing and lighting, relocation of softball field and installation of outdoor basketball courts, (iii) renovations to an academic building, including replacement of the elevator, upgrading the power distribution systems, recaulking and resealing, repaving

and reglazing windows, installing a fire protection system, replacing the heating lines, modernizing lighting, installing data wiring, and providing air conditioning for computer laboratories, and (iv) miscellaneous construction, renovations, improvements, equipment acquisition and installation, and other capital expenditures of the Institution, and (3) paying costs of issuance of the Series H Bonds.

The facilities financed and refinanced with the proceeds of the Bonds are or will be owned and/or operated by the Institution and are or will be located at the Main Campus.

Interested members of the public are invited to participate in the telephonic public hearing by using the following toll-free call-in number:

Call-in number: 844-855-4444

Participate Code: 6676342

Individuals desiring to make a brief statement regarding the Project should give prior notice in writing to the Authority at least 24 hours prior to the hearing to: Michael F. Morris, Managing Director at mmorris@chefa.com. Written comments may be submitted to the Authority at the address shown below. If additional information is required with respect to the above-referenced proposed issue of the Bonds and the Project to be financed and refinanced with the proceeds thereof in advance of the hearing, please contact the Authority at the address shown below.

The Bonds will be special, limited obligations of the Authority, payable solely from payments to be made to the Authority by the Institution. The Bonds will not be a debt or liability of the Authority, the State of Connecticut, or any other political subdivision thereof. None of the Authority, the State of Connecticut or any other political subdivision thereof shall have any obligations whatsoever with respect to the Bonds.

This public hearing described herein is to be held solely for the purpose of complying with the requirements of Section 147(f) of the Internal Revenue Code.

State of Connecticut Health and
Educational Facilities Authority
10 Columbus Boulevard, 7th Floor
Hartford, Connecticut 06106
By: Jeanette W. Weldon
Executive Director