

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that a public hearing will be held by the **STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY** (the “Authority”) on the 6th day of August 2020, commencing at 10:00 a.m., for the purpose of providing a reasonable opportunity for interested individuals to express their views by accessing the toll-free call-in number listed below, or in writing as described below, in connection with the following matter:

SACRED HEART UNIVERSITY, INCORPORATED (the “Institution”), a not-for-profit corporation organized and existing under the laws of the State of Connecticut, the main campus of which is located on approximately 56 acres, located at 5151 Park Avenue, Fairfield, Connecticut, has requested that the Authority issue its Revenue Bonds, Sacred Heart University Issue, in one or more series, in the maximum aggregate amount not to exceed \$125,000,000 (the “Bonds”) to finance, refinance and/or reimburse all or a portion of the cost of a certain project (the “Project”), consisting of:

(1) the planning, design, acquisition, construction, equipping and furnishing of (i) the twin dorm residence halls known as Elie Wiesel and Pier Giorgio Frassatti Halls, totaling approximately 120,000 square feet, located at 175 Jefferson Street, Fairfield, Connecticut, (ii) three additional residence halls, totaling approximately 190,000 square feet, to be located at 175 Jefferson Street, Fairfield, Connecticut, (iii) a storage facility, totaling approximately 13,000 square feet, located at 5151 Park Avenue, Fairfield, Connecticut, (iv) a parking garage, offering approximately 466 parking spaces, to be located at 5151 Park Avenue, Fairfield, Connecticut, (v) a building lobby, totaling approximately 4,000 square feet, to be located at 3135 Easton Turnpike, Fairfield, Connecticut, (vi) miscellaneous capital projects located at some or all of the following locations: 5151 Park Avenue, 175 Jefferson Street and 3135 Easton Turnpike, Fairfield, Connecticut, and (vii) the acquisition of miscellaneous equipment necessary or convenient in the operation of the Institution’s activities and the furtherance of its purposes;

(2) refinancing all or a portion of the outstanding principal amount of the Institution’s Credit Agreement, dated as of November 22, 2017, by and between the Institution and Bank of America, N.A., as amended;

(3) funding a debt service reserve fund, if any, for all or any series of the Bonds;

(4) paying capitalized interest, if any, with respect to all or any series of the Bonds; and

(5) paying costs of issuance with respect to the Bonds.

The Institution is and will be the owner and operator of the facilities financed and refinanced with the proceeds of the Bonds.

If the issuance of the Bonds is approved by the Authority, it is intended that interest on such Bonds will be excluded from gross income for federal income tax purposes, pursuant to Section 103(a) of the Internal Revenue Code of 1986, as amended (the “Code”).

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

Participant Code: 6676342

Individuals desiring to make a brief statement regarding the foregoing projects 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 Bonds or the projects to be financed with the proceeds thereof in advance of the hearing, please contact the Authority at the address shown below.

The Authority expects to conduct the hearing at the date and time set forth via teleconference *only*, using the telephone number listed above.

State of Connecticut Health and
Educational Facilities Authority
10 Columbus Boulevard, 7th Floor
Hartford, Connecticut 06106-1978

By: Jeanette W. Weldon
Executive Director

July 30, 2020