

NOTICE OF PUBLIC HEARING

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY REVENUE BONDS, THE LOOMIS CHAFFEE SCHOOL ISSUE, SERIES I

Notice is hereby given that a public hearing will be held by the State of Connecticut Health and Educational Facilities Authority (the "Authority") on January 5, 2017, commencing at 10:00 a.m., at the office of the Authority, 10 Columbus Boulevard, 7th Floor, Hartford, Connecticut 06106-1978, for the purpose of providing a reasonable opportunity for interested individuals to express their views, either orally or in writing, as to the authorization and issuance by the Authority of its Revenue Bonds, The Loomis Chaffee School Issue, Series I (the "Series I Bonds"). The Authority has been requested to make available the proceeds from the sale of the Series I Bonds, to be issued, in one series or in two or more sub-series, in an aggregate principal amount not exceeding \$25,000,000.00, to be used as part of a plan of financing to finance one or more loans to The Loomis Institute, the corporate name of The Loomis Chaffee School (the "Institution"), a nonprofit educational institution duly organized and existing under the laws of the State of Connecticut, the campus of which is located at 4 Batchelder Road in Windsor, Connecticut 06095, between the Connecticut River and Windsor Avenue in the vicinity of Batchelder Road (the "Campus"). The loans to be made from the proceeds of the sale of the Series I Bonds will provide moneys for the purposes of (a) advance refunding and redeeming all or a portion of the Authority's Revenue Bonds, The Loomis Chaffee School Issue, Series G (the "Series G Bonds"); (b) funding of a debt service reserve fund for the Series I Bonds; and (c) paying certain costs of issuance with respect to the Series I Bonds.

The Series G Bonds were issued to provide a loan to the Institution, the proceeds of which were used (i) for the purposes of financing, refinancing or reimbursing the Institution for all or a portion of the costs incurred by it in the following projects, located on the Campus: (1) the construction of two new faculty houses; (2) the renovation and repair of the Clark Science Center, Chaffee Hall, the roof systems of the buildings comprising the Grubbs Quadrangle, the Richmond Art Center roof system, and certain faculty housing on the Campus; and (3) the updating and improvement of Campus information technology and telephone/data infrastructure used in the operation of the Institution's business; (ii) to pay capitalized interest on the Series G Bonds; (iii) to pay all or part of the cost of a financial insurance policy guaranteeing payment of interest and principal on the Series G Bonds; (iv) to fund a debt service reserve fund for and to pay costs of issuance of the Series G Bonds; and (v) to current refund and redeem a portion of the Authority's Revenue Bonds, The Loomis Chaffee School Issue, Series C (the "Series C Bonds").

The Series C Bonds were issued in part to provide a loan to the Institution, the proceeds of which were used in part to advance refund and redeem a portion of the Authority's Revenue Bonds, The Loomis Chaffee School, Series A (the "Series A Bonds").

The Series A Bonds were issued to provide a loan to the Institution, the proceeds of which were used to finance all or a portion of the costs incurred by it in the following projects, all located on the Campus: (1) the addition of a Student Center on the lower level of the Dining Hall, including a snack bar area, bookstore, offices, a student lounge and a lobby area; (2) the acquisition of kitchen equipment and (3) asbestos abatement at Campus buildings; (ii) the funding of a debt service reserve for the Series A Bonds; and (iii) paying costs of issuance of the Series A Bonds,

together with the cost of a policy of bond insurance.

All of the foregoing facilities and assets to be refinanced with the Series I Bonds are owned and operated by the Institution.

Interested members of the public are invited to attend. Individuals desiring to make a brief statement regarding the foregoing projects should give prior notice in writing to the Authority at the address shown below at least 24 hours prior to the hearing. 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.

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

By: Jeanette W. Weldon
Executive Director
December 20, 2016