

## **Notice of Public Hearing**

### **State of Connecticut Health and Educational Facilities Authority Revenue Bonds, Avon Old Farms Issue, Series D-1**

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 November 15, 2021 commencing at 10:00 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 bonds (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 The Avon Old Farms School, Incorporated (the "Institution"), a nonprofit institution duly existing under the laws of the State of Connecticut, and Avon Old Farms School Foundation (the "Foundation," and together with the Institution, the "Obligated Group"), a nonprofit trust duly organized and existing under the laws of the State of Connecticut, each with the mailing address of 500 Old Farms Road, Avon, Connecticut, 06001. The loan will provide moneys for the purposes of (I) financing the costs of (1) interior renovations to the Diogenes, Pelican, Eagle and Elephant Dormitories, and (2) repairing and replacing slate roofs on the Diogenes, Pelican, Eagle and Elephant Dormitories (in an amount not to exceed \$15,000,000); (II) refunding and redeeming all of the outstanding amount of the Authority's Revenue Bonds, Avon Old Farms School Issue, Series C, dated November 1, 2013 (the "Series C Bonds") (in an amount not to exceed \$20,000,000); (III) financing the costs of miscellaneous other construction, renovation, improvements, equipment acquisition and installation, and other capital expenditures at the premises of the Institution; and (IV) paying costs of issuance and similar fees and costs with respect to the Bonds (hereinafter collectively referred to as the "Project").

The Series C Bonds were issued to (I) refund and redeem the outstanding amount of the Authority's Revenue Bonds, Avon Old Farms School Issue, Series A (the "Series A Bonds") which were issued to provide a loan to the Institution the proceeds of which were used to finance or refinance all or a portion of the costs of (1) the construction, furnishing and equipping of an approximately 114,000 square foot, 3-story building to house the Institution's student center, campus store, business center, administrative offices, meeting rooms, a field house and athletic facilities; (2) miscellaneous construction, renovation, improvements, equipment and furniture acquisition and installation at the Institution's facilities; (3) paying capitalized interest, if any, on the Series A Bonds; (4) funding a Debt Service Reserve Fund, if any, for the Series A Bonds; and (5) paying costs of issuance and credit enhancement fees with respect to the Series A Bonds; (II) refund and redeem the outstanding amount of the Authority's Revenue Bonds, Avon Old Farms School Issue, Series B (the "Series B Bonds") which were issued to provide moneys for the purposes of providing for the financing, refinancing and reimbursing for the Institution of the costs of (1) the construction, furnishing and equipping of an approximately 25,000 square foot performing arts center; (2) miscellaneous construction, renovation, improvements, equipment and furniture acquisition and installation at the Institution's facilities; (3) paying capitalized interest, if any, on the Series B Bonds; (4) funding a Debt Service Reserve Fund, if any, for the Series B Bonds; and (5) paying costs of issuance and credit enhancement fees with respect to the Series B Bonds; and (III) paying costs of issuance with respect to the 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 Institution's main campus, the mailing address of which is 500 Old Farms Road, Avon, Connecticut, 06001.

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](mailto: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 Obligated Group. 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