

NOTICE OF PUBLIC HEARING

STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY

REVENUE BONDS, SACRED HEART UNIVERSITY ISSUE, SERIES L

Notice is hereby given that a public hearing will be held by the **STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY** (the “Authority”), on March 18, 2022 commencing at 10:00 a.m. Eastern time, 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 non-stock, not-for-profit corporation organized and existing under the laws of the State of Connecticut, the main campus of which is located at 5151 Park Avenue, Fairfield, Connecticut, has requested that the Authority issue its bonds in an aggregate principal amount not to exceed \$100,000,000 (the “Bonds”). The proceeds from the sale of the Bonds, including bond premium, will provide moneys for the purposes of financing and reimbursing the Institution for the costs of (1) the planning, design, acquisition, construction, equipping and furnishing of (i) two residence halls known as Pioneer Village of approximately 480 beds totaling approximately 124,000 square feet, located at 175 Jefferson Street, Fairfield, Connecticut, including an adjacent on-ground and elevated parking lot deck of approximately 220 parking spaces (approximately \$62,000,000); (ii) the expansion of the Center for Healthcare Education, located at 4000 Park Avenue, Fairfield, Connecticut, of approximately 60,000 square feet, including but not limited to state-of-the-art labs, classroom facilities and offices, (approximately \$50,000,000); (iii) capital improvements to Thomas Merton Hall, located at 5151 Park Avenue, Fairfield, Connecticut, including but not limited to increased student study space, energy upgrades, window replacement, equipment and modernizing exterior façade (approximately \$7,000,000); (iv) capital improvements to Seton Hall, located at 5151 Park Avenue, Fairfield, Connecticut, including but not limited to increased student study space, energy upgrades, window replacement, equipment and modernizing exterior façade (approximately \$7,000,000); (v) capital improvements to Angelo Roncalli Hall, located at 4940 Park Avenue, Bridgeport, Connecticut, including but not limited to the conversion of administrative offices to student beds (approximately \$3,000,000); (vi) an ice arena, located at 3135 Easton Turnpike, Fairfield, Connecticut, consisting of approximately 120,000 square feet with 3,000 seats, locker rooms, amenities and programming space, including related permitting, environmental and geological testing, earthwork, site work, parking facilities and parking spaces, driveways and sidewalks, installation of storm drainage facilities and sanitary sewerage system improvements, utilities, landscaping, expenses for temporary parking and storage, related legal, consulting, licensing, advisory, administrative, and governmental fees and expenses (approximately \$60,000,000); and (vii) miscellaneous capital projects and parking improvements and acquisition of miscellaneous equipment necessary or convenient in the operation of the Institution’s businesses located at 4100 and 4150 - 4180 Park Avenue, Bridgeport, Connecticut (approximately \$2,000,000), (2) funding a debt service reserve fund, if any, for all or any series of the Bonds; (3) paying capitalized interest, if any, with respect to all or any series of the Bonds; and (4) paying costs of issuance with respect to all or any series of the Bonds (collectively, the “Project”).

All the components of the Project to be financed, refinanced, and/or reimbursed by the Bonds are or will be owned and operated by the Institution.

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”).

The Authority will hold the public hearing on the proposed issuance of the Bonds, as required by Section 147(f) of the Code. The subject of the hearing will be the nature and location of the Project and the issuance of Bonds of the Authority to provide financing.

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 the 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

March 10, 2022