

## **NOTICE OF PUBLIC HEARING**

### **STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY REVENUE BONDS, FAIRFIELD UNIVERSITY ISSUE, SERIES V**

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 June 12, 2025 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 \$130,000,000 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, with a mailing address of 1073 North Benson Road, Fairfield, Connecticut 06824-5195. The main campus of the Institution is bounded by North Benson Road to the east, Round Hill Road to the west, Barlow Road to the south and College Park Drive, Carroll Drive, Mooney Road and Leeber Road to the north (the “Main Campus”). The proceeds from the sale of the Bonds, including bond premium, will provide moneys for the purposes of financing, refinancing and reimbursing the Institution for all or a portion of the costs of: (a) (i) the conversion of a portion of the conference center formerly known as the Dolan School of Business into a residence hall, including, but not limited to, related parking and infrastructure; (ii) the renovation of Loyola Hall, including, but not limited to, the replacement and/or installation of heating, ventilation and air conditioning (“HVAC”) systems and renovation of bathroom facilities; and (iii) miscellaneous capital projects and the acquisition of miscellaneous equipment necessary or convenient in the operation of the Institution’s Main Campus; (b) the current refunding or purchase of all or a portion of the outstanding amount of the Authority’s Revenue Bonds, Fairfield University Issue, Series Q-1 (the “Series Q-1 Bonds”); (c) the current refunding or purchase of all or a portion of the outstanding amount of the Authority’s Revenue Bonds, Fairfield University Issue, Series Q-2 (the “Series Q-2 Bonds”); (d) the current refunding or purchase of all or a portion of the outstanding amount of the Authority’s Revenue Bonds, Fairfield University Issue, Series R (the “Series R Bonds”); (e) to fund various reserve funds, if any; (f) to pay capitalized interest, if any; and (g) to pay other costs of issuance of the Bonds (collectively, including projects financed or refinanced by the Bonds, the Series Q-1 Bonds, Series Q-2 Bonds and Series R Bonds, the “Project”).

The Series Q-1 Bonds were issued to provide a loan to the Institution, the proceeds of which were used for the purposes of financing, refinancing and reimbursing the Institution for the costs of the (1) design, renovation, construction, equipping and furnishing of (a) an approximate 63,000 square foot 200-220 bed residence hall building in the Quad and (b) an approximate 50,000 square foot new health sciences building in the center of campus connecting to the renovation of the existing 16,000 square foot building currently housing the School of Nursing; (2) the construction of a three-level parking

garage in the center of campus to accommodate approximately 380 parking spaces; (3) renovation of the campus center to expand the dining capacity and (4) costs of issuance for the Series Q-1 Bonds.

The Series Q-2 Bonds were issued to provide a loan to the Institution, the proceeds of which were used for the purpose of (a) advance refunding a portion of the Authority's Revenue Bonds, Fairfield University Issue, Series M dated April 10, 2008 (the "Series M Bonds") which Series M Bonds were issued to currently refund the Authority's Revenue Bonds, Fairfield University Issues, Series K (the "Series K Bonds") and Series L-1 (Second Tranche) (the "Series L-1 Bonds") and (b) paying costs of issuance for the Series Q-2 Bonds.

The Series R Bonds were issued to provide a loan to the Institution, the proceeds of which were used for the purposes of financing, refinancing and reimbursing the Institution for the costs of (1) the design, renovation, construction, equipping and/or furnishing of (a) a 125 bed residence hall building for upperclassmen located on the south west border of the campus, (b) residence halls in the Quad including renovation of bathrooms, the addition of air conditioning and the addition of living, learning lounge spaces and (c) the townhouses located on the north east border of the campus including renovation to exterior roofs, siding, windows and doors; (2) the reconfiguration and transformation of the library into an "Academic Commons"; (3) the refurbishment of laboratories in Bannon Science Center and renovations to Canisius Hall HVAC and roof; (4) the refunding of all or a portion of the outstanding Authority's Revenue Bonds, Fairfield University Issues, Series O, dated March 17, 2010 (the "Series O Bonds"); and (5) miscellaneous construction, renovation, improvements, equipment and furniture acquisition and installation at the Institution's facilities.

The Series K Bonds were issued to provide a loan to the Institution the proceeds of which were used to provide moneys for the purposes of (1) current refunding the Authority's Revenue Bonds, Fairfield University Issue, Series G, dated September 15, 1993 (the "Series G Bonds"), which Series G Bonds were issued to provide funds for the purposes of (a) advance refunding the Authority's Revenue Bonds, Fairfield University Issue, Series E, (b) financing (i) the costs of the construction and equipping of a new athletic shower and locker facility to be located on the Institution's campus, (ii) renovation of Canisius Hall (academic facility) on the Institution's campus, (iii) acquisition and installation of campus networking electric and data wiring for campus dormitory and academic buildings, (iv) campus playhouse renovations, (v) campus recreation center floor replacement, (vi) ADA renovations at various locations on the campus, (vii) roof replacements on campus, (viii) HVAC repairs and replacements on campus, (ix) pavement and sidewalk repairs at various locations on the campus, and (x) building exterior repointing on various academic and dormitory facilities of the Institution on the campus, together with necessary or attendant facilities, equipment, furnishings, site work and utilities; (c) funding a reserve fund for the payment of debt service on the Series G Bonds; and (d) payment of the costs of issuance of the Series G Bonds; (2) renovations and improvements to Bellarmine Hall; (3) renovations and improvements to the entrance boulevard into the Institution's campus; (4) replacement of heating systems and equipment in student dormitories; (5) renovations and improvements to the student housing units known as The Townhouses; (6) renovations and im-provements to the Banow Science Center; (7) construction and equipping of a new, approximately 24,000 square foot, 3.5-story building to connect Berchmans Hall and Xavier Hall and to house administrative offices and a library resource center; (8) miscellaneous construction, renovation,

improvements, equipment and furniture acquisition and installation at the Institution's facilities, including, but not limited to, replacement of a phone switch; (9) paying capitalized interest, on the Series K Bonds; (10) funding a Debt Service Reserve Fund for the Series K Bonds; and (11) paying costs of issuance and credit enhancement fees with respect to the Series K Bonds.

The proceeds of the Series L-1 Bonds were used to: (i) finance all or a portion of the costs of (a) construction, furnishing and equipping of a new, approximately 4,000 square-foot, 2-story co-generation utility plant, (b) construction, furnishing and equipping of a new, approximately 23,707 square-foot, single-story building to be used as an administrative center, (c) renovations and improvements to the Townhouse and Dolan Hall student housing units, and (d) miscellaneous construction, renovations, improvements, equipment acquisition and installation and other capital expenditures of the Institution; (ii) pay capitalized interest on the Series L-1 Bonds, if any; (iii) fund the debt service reserve fund; and (iv) pay incidental costs related thereto, including the costs of issuing the Series L-1 Bonds.

The Series O Bonds were issued for the purposes of financing, refinancing and reimbursing the Institution for the costs of (1) the design, renovation, construction, equipping and furnishing of (a) an approximate 33,000 square foot Quad residence hall building for approximately 135 students; (b) an approximate 65,000 square foot new apartment style buildings in the Village residential area for approximately 186 students; and (c) three residential homes adjacent to campus located at 1036 North Benson Road, Fairfield, Connecticut 06824, 1058 North Benson Road, Fairfield, Connecticut 06824, and 1082 North Benson Road, Fairfield, Connecticut 06824 that houses up to approximately 15 students and/or faculty; (2) the renovation and conversion of (a) St. Ignatius Hall into student housing for approximately 140 students; and (b) John C. Dolan Hall into an apartment building for approximately 140 students; (3) miscellaneous construction, renovation, improvements, equipment and furniture acquisition and installation at the Institution's facilities; (4) funding a debt service reserve fund for the Series O Bonds; (5) paying capitalized interest with respect to the Series O Bonds; and (6) paying costs of issuance with respect to the Series O Bonds.

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 and are located at the Main Campus.

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](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 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

June 5, 2025