

## Notice of Public Hearing

### State of Connecticut Health and Educational Facilities Authority Revenue Bonds, Yale University Issue, Series 2025

Notice is hereby given that a public hearing will be held by the State of Connecticut Health and Educational Facilities Authority (the "Authority"), on Monday, April 21, 2025 commencing at 10:00 a.m., at the toll-free number 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 (collectively, the "Bonds") and the nature of the improvements and the projects described below. The 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 of 1986, as amended (the "Code"). The Authority has been requested by Yale University (the "University"), a nonprofit corporation organized and existing under the laws of the State of Connecticut, to make a loan to the University of the proceeds from the sale of the Bonds to be issued in one or more series from time to time in an aggregate principal amount not exceeding \$700,000,000. The Bonds will be issued as "qualified 501(c)(3) bonds" as defined in Section 145 of the Code for the purpose of providing for a plan of financing, refinancing and reimbursing the University for the costs of the improvements and projects at the integrated higher educational facilities of the University as described herein. The Authority will make a loan of the proceeds of the Bonds to the University to be used to finance, refinance and reimburse the University for the improvements and projects described herein, to pay capitalized interest, if any, on the Bonds and to pay costs of issuance with respect to the Bonds.

The Bonds are to be issued from time to time in multiple series during the expected 3-year period commencing on the date of approval of the plan of finance described herein. It is the intention of the Authority and the University that the first series of Bonds will be issued not later than one year from the date of approval of the plan of finance described herein.

Proceeds of the Bonds will be used to finance, refinance and reimburse the University for the costs of acquisition, construction, renovations, improvements, furnishing and equipping of the integrated academic, research, administrative, library, athletic, residential, recreational and student life facilities and infrastructure of the University at its facilities in New Haven, Connecticut (the "New Haven Campus"), including, but not limited to:

- (1) The Upper Science Hill Development Project in the Science Hill areas of the University's New Haven Campus generally located in the areas bounded by Prospect Street, Edwards Street, Whitney Avenue, Sachem Street, including, but not limited to, (a) a new Physical Sciences and Engineering Building, (b) a new the Advance Instrumentation Development Center, (c) a new Chemical Safety Building, (d) renovations to and expansion of Wright Laboratory, (e) new parking facilities, and (f) a new Thermal Utilities Plant;
- (2) Renovations to and expansion of Osborn Memorial Laboratories located at 165 Prospect Street;
- (3) Capital projects and improvements at the north areas of the New Haven Campus generally located in the areas bounded by Canner Street, St. Ronan Street, Whitney Avenue, Edwards Street, Hillside Place, Prospect Street, Sachem Street, Mansfield Street, Lock Street, Canal Street, Division Street, Winchester Avenue, Munson Street, Bristol Street, Ashmun Street, Lock Street, Grove Street, Humphrey Street, Bradley Street, Audubon Street, Trumbull Street, and Temple Street; and
- (4) Capital projects and improvements at the south and medical areas of the New Haven Campus generally located in the areas bounded by Grove Street, Church Street, Elm Street, College Street, Chapel Street, Broadway, Edgewood Avenue, High Street, Crown Street, George

Street, York Street, North Frontage Road, South Frontage Road, Congress Avenue, Howard Avenue, Cedar Street, Washington Avenue, Church Street South and Amistad Street; and

- (5) Capital projects and improvements at the athletic fields and related facilities located at the New Haven Campus generally located in the areas bounded by Chapel Street, Yale Avenue, Derby Avenue, Marginal Drive and Central Avenue.

The projects to be financed and refinanced with the proceeds of the Bonds are or will be owned and/or operated by the University and are or will be located at the addresses set forth herein. Interested members of the public are invited to participate in the telephonic hearing by using the following toll free call-in number:

Dial in: 844-855-4444  
Participant Code: 6676342#

Persons desiring to make a brief statement regarding the above-referenced proposed issue of the Bonds 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 in advance of the hearing with respect to the Bonds or the facilities and assets to be financed with the proceeds thereof, please contact the Authority at the address shown below.

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

State of Connecticut Health and  
Educational Facilities Authority  
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By: Jeanette Weldon  
Executive Director