

Notice of Public Hearing

State of Connecticut Health and Educational Facilities Authority Revenue Bonds, The Loomis Chaffee School Issue, Series K-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 June 16, 2020 commencing at 10:30 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 in an aggregate principal amount not exceeding \$45,000,000 which may be issued in one or more series for the purpose of making a loan to The Loomis Institute, the corporate name of The Loomis Chaffee School (the "Institution"), a nonprofit institution duly existing under the laws of the State of Connecticut, the mailing address of which is 4 Batchelder Road, Windsor, Connecticut 06095, to provide moneys to (I) finance the costs of the construction, renovation, equipping and furnishing of Howe Hall, Batchelder Hall, and the demolition and reconstruction of the west colonnade of the Grubbs Quadrangle, all located at 4 Batchelder Road, Windsor, Connecticut 06095, including an approximately 5,000 square foot addition to each dormitory, renovations to student rooms, faculty apartments, common areas, and upgrades to the dormitories' life safety systems, ADA compliance, heating, air conditioning and finishes; (II) refund and redeem all or a portion of the outstanding amount of the Authority's Revenue Bonds, The Loomis Chaffee School Issue, Series I (the "Series I Bonds"); (III) refund and redeem all or a portion of the outstanding amount of the Authority's Revenue Bonds, The Loomis Chaffee School Issue, Series J (the "Series J Bonds"); (IV) finance the costs of miscellaneous other construction, renovation, improvements, equipment acquisition and installation, and other capital expenditures at the premises of the Institution; (V) fund capitalized interest on the Bonds, if any; and (VI) pay costs of issuance and credit enhancement fees with respect to the Bonds, if any (hereinafter collectively referred to as the "Project").

The Series I Bonds were issued to provide a loan to the Institution, the proceeds of which were used (i) for 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"), the proceeds of which were used for the following projects: (1) financing and reimbursing of (a) the construction of two new faculty houses; (b) 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 (c) the updating and improvement of Campus information technology and telephone/data infrastructure used in the operation of the Institution's business; (2) paying capitalized interest on the Series G Bonds; (3) paying all or part of the cost of a financial insurance policy guaranteeing payment of interest and principal on the Series G Bonds; (4) funding a debt service reserve fund for and to pay costs of issuance of the Series G Bonds; and (5) to current refund and redeem a portion of the Authority's Revenue Bonds, The Loomis Chaffee School Issue, Series C (the "Series C Bonds"); and (ii) for paying certain costs of issuance with respect to the Series I 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 Issue, 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 (i) 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) fund of a debt service reserve for the Series A Bonds; and (iii) pay costs of issuance of the Series A Bonds, together with the cost of a policy of bond insurance.

The Series J Bonds were issued to provide a loan to the Institution, the proceeds of which were used for the design, construction, renovation and equipping of the Institution's campus facilities and grounds located at 4 Batchelder Road in Windsor, Connecticut 06095, between the Connecticut River and Windsor Avenue in the vicinity of Batchelder Road (the "Campus"), including: (i) the Campus Center project, a 55,000 square-foot project consisting of

(1) renovations and additions to the existing dining hall/student center building, (2) construction and equipping of a new institutional kitchen, a food-court style servery and two new dining rooms, (3) renovations to the existing dining hall to accommodate a student lounge; and (4) site work and site improvements, utilities upgrades, envelope improvements to the existing dining hall/student center buildings and new HVAC and electrical systems; (ii) the purchase and installation of an emergency generator; (iii) road repairs and improvements on the Campus; and (iv) miscellaneous capital expenditures for improvements and/or equipment related to the operation of Campus facilities.

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 in the State of Connecticut at the locations as set forth above.

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 Bonds will be special, limited obligations of the Authority, payable solely from payments to be made to the Authority by the Institution. 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