

State of Connecticut

Notice of Public Hearing

State of Connecticut Health and Educational Facilities Authority Revenue Bonds,
Yale University Issues, Series 2010A

Notice is hereby given that a public hearing will be held by the State of Connecticut Health and Educational Facilities Authority (the "Authority"), on Tuesday, January 12, 2010, commencing at 10:00 a.m., at the office of the Authority, 10 Columbus Boulevard, 7th Floor, Hartford, Connecticut 06106-1978, 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 "Series 2010A 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 Series 2010A Bonds to be issued from time to time in one or more series over a three-year period in an aggregate principal amount not exceeding \$800,000,000 to provide for a plan of financing for the purpose of making a loan or loans to Yale University (the "Institution"), a nonprofit institution duly existing under the laws of the State of Connecticut, the mailing address of which is 2 Whitney Avenue, New Haven, Connecticut 06520, to provide for a plan of finance for the Institution:

(1) To provide funds in an approximate amount of \$700,000,000 to finance and refinance the costs of the following projects for the Institution: **(A)** construction and renovations to the Arts Area of the Institution, including; (i) renovations and additions to the Institution's Library Shelving Facility, at 147 Leeder Hill Road, Hamden (the "Leeder Hill Road Facility"); (ii) renovations to Hendrie Hall ("Hendrie Hall") at 165 Elm Street; (iii) renovations to the Yale University Art Gallery at 1111 Chapel Street; and (vi) other miscellaneous improvements and renovations to the facilities generally located in the Arts Area of the Institution's campus, centered on Chapel and York Streets in New Haven; **(B)** renovations to the Institution's athletic facilities, including (i) renovations to the Payne Whitney Gymnasium ("Payne Whitney") at 70 Tower Parkway; (ii) renovations to the Cullman-Heyman Tennis Center at 253 Derby Avenue, West Haven; (iii) renovations to Reese Stadium ("Reese") at 75 Central Avenue; (iv) renovations to Ingalls Rink ("Ingalls Rink") at 73 Sachem Street; (v) renovations to the Kennedy Family Field Center and Jensen Plaza ("Kennedy Field") at the Yale Bowl at 249 Derby Ave; and (vi) other miscellaneous improvements and renovations to the facilities generally located in the two Athletics Areas of the Institution's campus, one centered on Derby and Central Avenues in New Haven and West Haven, and the other centered on Payne Whitney; **(C)** renovations to the Institution's library facilities, including (i) renovations to the Sterling Memorial Library ("Sterling Library") at 120 High Street; (ii) renovations and improvements to the Cross Campus Library ("Cross Campus Library") at 119 High Street; (iii) renovations to Beinecke Library ("Beinecke") at 121 Wall Street; (iv) additions to the Lewis Walpole Library ("Walpole Library") at 154 Main Street; and (v) other miscellaneous improvements and renovations to the Institution's library facilities; **(D)** construction and renovations to the Institution's humanities and social science facilities, including (i) renovations and additions to Stoeckel Hall ("Stoeckel Hall") at 469 College Street; (ii) renovations to Sheffield-Sterling-Strathcona Hall ("Sheffield-Sterling-Strathcona") at 1 Prospect Street; (iii) construction and renovations to the Rosenkranz Hall ("Rosenkranz Hall") at 115 Prospect Street; (iv) expansion and renovations to 10 Sachem Street, 250 Church Street, 258 Church Street and 493 College Street, and (v) other miscellaneous improvements and renovations to the Institution's humanities and social science facilities; **(E)** construction and renovations to the Institution's residential facilities, including (i) renovations to Morse and Stiles Colleges (302-304 York Street), Jonathan Edwards College (70 High Street), Calhoun College (189 Elm Street), the Hall of Graduate Studies (320 York Street), Branford College (74 High Street), Trumbull College (241 Elm Street), Durfee Hall (198 Elm Street); (ii) construction of two new residential colleges in the block bounded by Canal, Sachem and Prospect Streets in New Haven; (iii) construction of new Colleges Theater located at Prospect Street and Sachem Street; and (iv) other miscellaneous improvements and renovations to the residential facilities of the Institution; **(F)** construction and renovations to the Science Area of the Institution, including (i) renovations to the Kline Biology Tower ("Kline Biology") at 260 Whitney Avenue; (ii) renovations to Kline Geology Laboratory ("Kline Geology") at 210 Whitney Avenue; (iii) renovations and additions to the Sterling Chemistry Laboratory ("Sterling Chemistry Laboratory") at 225 Prospect Street; (iv) renovations and additions to the Kline Chemistry Laboratory ("Kline Chemistry") at 255 Prospect Street; (v) renovations to the Peabody Museum ("Peabody Museum") at 170 Whitney Avenue; (vi) renovations to Becton Engineering and Applied Science Laboratory ("Becton Engineering and Applied Science Lab") at 15 Prospect Street; (vii) renovations to the Dunham Laboratory ("Dunham Lab") at 10 Hillhouse Avenue; (viii) renovations of the Malone Engineering Center located at 55 Prospect Street; (ix) construction of a Southeast Service Node to provide underground service access to the buildings in the southeast quadrant of Science Hill, to be located at 230 Whitney Avenue; and (x) renovations of a Southwest Service Node to provide underground service access to the buildings in the southwest quadrant of Science Hill and associated above-ground courtyards, to be located at 41 Sachem Street; (xi)

construction to Yale Biology Building “(Yale Biology)” at 230 Whitney Avenue; (xii) renovations to the J.W. Gibbs Laboratory “(J.W. Gibbs Laboratory)” at 260 Whitney Avenue; (xiii) renovations and improvements to the Marsh Botanical Gardens at Mansfield Street; (xiv) renovations to Leet Oliver Memorial Hall at 12 Hillhouse Ave; (xv) construction Sachem-Wood “(Sachem-Wood)” at the end of Hillhouse Ave. and connections to Science Hill and (xvi) other miscellaneous improvements and renovations to the Institution’s science facilities, generally located between Whitney Avenue, Edwards Street, Prospect Street, and Grove Street; **(G)** renovations to the Divinity School, including (i) renovations to the Sterling Divinity Quadrangle at 409 Prospect Street; (ii) other miscellaneous improvements and renovations to the Institution’s Divinity School facilities; **(H)** renovations and improvements to the Institution’s West Campus (W-A21, W-A42, W-B22, W-B24, W-C23, W-B25, W-B27, W-C27, W-B31, W-B36, W-C28, W-B45, W-B46, W-C32, W-D18, W-D21, W-D24, W-D37, W-E29) at 400 Morgan Lane, West Haven; and (ii) other miscellaneous improvements and renovations to the facilities generally located at 400 Morgan Lane, West Haven **(I)** renovations to the School of Forestry of the Institution, including (i) renovations to Sage-Bowers Hall at 205 Prospect Street; (ii) renovations to Kroon Hall “(Kroon Hall)” at 195 Prospect Street; (iii) other miscellaneous improvements and renovations to the Institution’s School of Forestry facilities; **(J)** construction and renovations to the School of Medicine, including (i) renovations to the Sterling Hall of Medicine “(Sterling Hall of Medicine)” at 333 Cedar Street; (ii) renovations to the medical buildings at 310 Cedar Street including but not limited to the Brady Memorial Laboratory, the Brady-Boardman Connector, the Farnam Memorial Building, and Lauder Hall (the “310 Cedar Street Buildings”); (iii) renovations to the Laboratory of Epidemiology and Public Health, together with other facilities associated with the Department of Epidemiology and Public Health “(Department of Epidemiology and Public Health)”, at 60 College Street; (iv) renovations and additions to the Connecticut Center for Mental Health “(Connecticut Center for Mental Health)” at 34 Park Street; (v) renovations to The Anlyan Center “(Anlyan Center)” at 300 Cedar Street; (vi) renovations to the Hunter Radiation Therapy Center “(Hunter Radiation Therapy Center)” at 15 York Street; (vii) renovations to the Laboratory for Surgery, Obstetrics and Gynecology at 375 Congress Avenue; (viii) construction of the Amistad Street Building “(Amistad Street Building)” to be located at 10 Amistad Street; (ix) fit-out and improvements to the Yale-New Haven Hospital Cancer Center (the “Cancer Center”) to be located at 20 York Street; (x) renovations to the Jane Ellen Hope Building “(Jane Ellen Hope Building)” at 315 Cedar Street; (xi) renovations to the Nathan Smith Building “(Nathan Smith Building)” at 333 Cedar Street; (xii) renovations to 100 Church Street South “(100 Church Street South”); (xiii) renovations Lippard Lab Clinic “(Lippaead Lab Clinic)” at 15 York Street; and (xiv) other miscellaneous improvements and renovations to the School of Medicine facilities generally located in the areas of the campus bounded by South Frontage Road, Church Street South/Columbus Avenue, Howard Avenue and York Street; **(K)** construction and renovations to the Institution’s power production facilities, including (i) renovations, improvements and additions to the Central Power Plant “(Central Power Plant)” at 18 Ashmun Street; (ii) renovations, improvements and additions to the Sterling Power Plant “(Sterling Power Plant)” at 309 Congress Avenue; (iii) construction of a new Science Hill Chiller Plant to serve the new buildings on Science Hill, residential colleges and elsewhere on campus at 330 Winchester Ave; and (iv) other miscellaneous improvements and renovations to the Institution’s power production facilities located in New Haven; **(L)** construction and renovations to the Institution’s utility distribution systems, including (i) Prospect/Canal/Lock Utilities Relocation from Prospect Street from Trumbull Street to Edwards Street; Canal Street from Prospect to Webster Street; Lock Street from Canal to Ashmun Street; and (ii) other miscellaneous renovations to the Institution’s steam, electrical, chilled water and telecommunications distribution systems located in New Haven; **(M)** purchases, installation and development of such capital equipment, systems and software as may be deemed capitalizable through generally accepted accounting principles; including (i) installation to security system for compliance with applicable UL and insurance carrier security standards **(N)** construction and renovations to the administrative and other facilities of the Institution, including (i) renovations, improvements and additions to the new home for the Dwight Hall Organization at 143 Elm Street; (ii) renovations to 25 Science Park “(25 Science Park)” at 150 Munson Street; (iii) renovation of a building to be located at 344 Winchester Ave; (iv) construction of a new University Health Services Center and Garage to be located at the corner of Lock and Canal Streets; (v) construction of a new garage on the site of the new School of Management Campus to be located on the east side of Whitney Avenue at Sachem Street; (vi) construction & renovation for Science Park Garage “(Science Park Garage)” at 300-324 Winchester Ave; (vii) renovation to 221 Whitney Ave “(221 Whitney Ave); (viii) renovations for Whitney Grove Square at 2 Whitney Ave “(Whitney Grove Square”); (ix) renovations to 406 Prospect Street “(406 Prospect Street”); (x) construction of Yale Child Care Center on campus or near the campus; (xi) Provost’s Residence at 35 Hillhouse Avenue “(35 Hillhouse Avenue); (xii) Dwight Chapel at 67 High Street “(67 High Street)” and (xiii) other miscellaneous improvements and renovations to the Institution’s administrative and other facilities located in New Haven; **(O)** construction and renovations to the Institution’s School of Management, including (i) construction of a new School of Management Campus to be located on the east side of Whitney Avenue at Sachem Street; and (ii) other miscellaneous improvements and renovations to the School of Management’s facilities located in New Haven; **(P)** acquisition of such properties, if any, located near, adjacent to or in proximity with Institution’s campus, to be owned and/or operated by the Institution for academic or

administrative purposes; and **(Q)** miscellaneous equipment acquisitions and installation thereof, improvements, capital maintenance, renovation, acquisition, or construction of facilities owned, to be owned, and/or operated by the Institution.

(2) To provide funds in an approximate amount of \$100,000,000 to refund all or a portion of the Authority's Revenue Bonds, Yale University Issue, Series W (the "Prior Bonds"), the proceeds of which were used as follows: (A) To refund the Authority's Revenue Bonds, Yale University Issues, Series Q and R, the proceeds of which were used to finance (1) (i) the construction of three new buildings and the major renovation of five existing buildings for the School of Organization and Management; (ii) renovation and modernization of heating, ventilation and air conditioning systems at the School of Medicine, Kline Biology, Kline Chemistry, the Sterling Power Plant and other locations; (iii) the construction of an underground chilled water storage tank at the Sterling Power Plant and an underground addition to the Laboratory for Epidemiology and Public Health; and (iv) the acquisition of a new telephone system for the School of Medicine; (2) (i) the construction of a Center for Ambulatory Medicine; (ii) the construction of the Yale Psychiatric Institution; (iii) installation of a telephone system in the central and science areas of the campus; (iv) repairs to the Park Street Apartments; (v) capital maintenance projects on residential colleges and the "Old Campus", repair on science labs and Medical area facilities; (vi) renovations to Silliman College; (vii) renovations at the York Square Townhouses; (viii) renovations at 82/90 Wall Street; (ix) renovations to 376 Congress Avenue; (x) to the extent incurred after May, 1985, renovation of the Sterling Chemistry Laboratories; (xi), to the extent incurred after May, 1985, renovations to Kline Biology; (xii) renovation of 175 Whitney Avenue; (xiii) completion of electronic telecommunications system at the Medical School; (xiv) extension of electrical distribution system to 155/75 Whitney Avenue; (xv) extension and enhancement of electrical distribution system from Pierson Vault to Becton, 155 Whitney and Central, respectively; (xvi) alteration to the HILAC building; (xvii) equipment and renovations with respect to the Phelps Tower Campus Police station; (xviii), to the extent incurred after April 11, 1985, acquisition of 360 Edwards Street; and (3) renovation and improvement of Berkeley College, the Central Area; Coxe Cage, Dunham Laboratory; Durfee Hall; J.W. Gibb Laboratory; Payne Whitney; the Yale Bowl; the Graduate and Professional Student Center; Ingalls Rink; Davenport College, Pierson College, Saybrook College; Ezra Stiles College, York Crown apartments, Morse College, the Hall of Graduate Studies; Wright Nuclear Structures Laboratory; Sterling Chemistry Lab and Ivy Manor apartments; and (B) to pay costs of issuing the Prior Bonds.

(3) To provide funds to pay capitalized interest, if any, with respect to the Series 2010A Bonds and to pay costs of issuance of the Series 2010A Bonds.

The facilities financed with the proceeds of the Series 2010A Bonds are or will be owned and/or operated by the Institution and are located in the State of Connecticut at the addresses above. Unless otherwise noted above, all street addresses referred to above are located in New Haven.

The Series 2010A Bonds are to be issued from time to time in one or more series during the expected three-year period commencing on the date of approval of the above-described plan of financing. It is the intention of the Authority that the first series of Bonds will be issued not later than one year from the date of approval of the above-described plan of finance.

Interested members of the public are invited to attend. Persons desiring to make a brief statement regarding the foregoing projects should give prior notice in writing to the Authority at the address shown below at least 24 hours prior to the hearing. 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 Series 2010A Bonds and the projects to be financed with the proceeds thereof in advance of the hearing, please contact the Authority at the address shown below.

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