

STATE OF CONNECTICUT

NOTICE OF PUBLIC HEARING

STATE OF CONNECTICUT HEALTH AND
EDUCATIONAL FACILITIES AUTHORITY
VARIABLE RATE DEMAND REVENUE BONDS,
KENT SCHOOL ISSUE, SERIES E

Notice is hereby given that a public hearing will be held by the State of Connecticut Health and Educational Facilities Authority (the "Authority"), on August 4, 2008 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, as to the authorization and issuance by the Authority of the above-captioned bonds (the "Bonds") and the nature of the projects described below. The Authority has been requested to make available the proceeds from the sale of the Bonds to be issued in an aggregate principal amount not exceeding \$11,000,000, to finance a loan to The Kent School Corporation (the "Institution"), a nonprofit institution duly organized and existing under the laws of the State of Connecticut, to provide moneys for the purposes of reimbursing the Institution or otherwise to provide funds to the Institution for the following: (a) the refinancing of all or a portion of outstanding revenue bonds of the Authority, captioned State of Connecticut Health and Educational Facilities Authority Revenue Bonds, Kent School Issue, Series C, issued for the purposes of financing or refinancing a portion of the costs of (i) the renovation of approximately 17,740 square feet of a 42,000 square foot student dormitory building known as the Middle Dorm and the expansion thereof by approximately 19,500 square feet, (ii) the renovation of the Institution's administration building, a structure of approximately 11,000 square feet, (iii) the renovation of portions of an approximately 46,759 square foot building known as the Schoolhouse, and (iv) other capital expenditures for improvements and/or equipment related to the foregoing or related to providing secondary education on the campus of the Institution located at 1 Macedonia Road (Route 341), Kent Connecticut; (b) the financing or refinancing of the costs of (i) the construction, renovation and equipping of approximately 3,510 square feet of additions and renovations to the fitness center that is a portion of the 63,081 square foot athletic facility known as the Magowan Field House situated on the northwesterly side of Skiff Mountain Road and the northeasterly side of Macedonia Road (Route 341), also known as 3D Skiff Mountain Road, Kent, Connecticut, and (ii) other capital expenditures for improvements and/or equipment related to the foregoing, including renovations and modifications for building and fire code compliance, or related to providing secondary education, all of the foregoing which are or will be owned and operated or leased to and used by the Institution on the campus of the Institution located at 1 Macedonia Road (Route 341) and 3D Skiff Mountain Road, Kent, Connecticut; (c) the funding of capitalized interest, if any, on the Bonds; (d) the funding of certain reserve funds and accounts; and (e) the payment of certain costs of issuance and credit enhancement fees with respect to the Bonds.

Interested members of the public are invited to attend. Individuals 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 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.

State of Connecticut Health and
Educational Facilities Authority
10 Columbus Boulevard, 7th Floor
Hartford, Connecticut 06106-1978

By: Richard D. Gray
Executive Director