

State of Connecticut

Notice of Public Hearing

State of Connecticut Health and Educational Facilities Authority  
Revenue Bonds,  
Fairfield University Issue, Series N

Notice is hereby given that a public hearing will be held by the State of Connecticut Health and Educational Facilities Authority (the "Authority"), on Friday, August 1, 2008 commencing at 10:00 a.m., at the office of the Authority, 10 Columbus Boulevard, 7th Floor, Hartford, Connecticut 06106, 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 from time to time in one or more series or one or more subseries within a series in an aggregate principal amount not exceeding \$115,000,000 to provide for a plan of financing and refinancing for the purpose of (1) current refunding all or a portion of the Authority's Revenue Bonds, Fairfield University Issue, Series L-1 and L-2, dated November 3, 2005 (the "Series L Bonds"), the proceeds of which Series L Bonds were used to provide funds for the purpose of (A) advance refunding all or a portion of the Authority's Revenue Bonds, Fairfield University Issue, Series H dated July 15, 1998 (the "Series H Bonds"), the proceeds of which were used to provide funds for the purpose of (i) the advance refunding of all or a portion of the Authority's outstanding Revenue Bonds, Fairfield University Issue, Series F, dated October 1, 1989 (the "Series F Bonds"), which Series F Bonds were issued to finance (a) the acquisition of 12.5 acres of real property contiguous to the north end of the Institution's main campus, (b) the renovation of the four building units, referred to as Julie Hall, the Main Building, the Estate House and the Dining Hall, which were previously used by the Sisters of Notre Dame de Namur as a novitiate, located thereon and certain related improvements, which renovations and improvements were to provide approximately 100,000 square feet for 240 bed dormitory spaces for students, a kitchen and a dining hall seating 300 persons, student services offices, a career center, an infirmary and an integrated facility including offices and multi-purpose rooms for the School of Continuing Education, to meet fire and building code requirements, to link utilities at the north campus facilities with those on the main campus, to upgrade heating, cooling and electrical systems at the north campus facilities and to make road improvements necessary to integrate north campus traffic and parking with overall Institution traffic and parking, and (c) renovations and replacements at the Institution's main campus including roof replacement at the Bannow Science Center, Nyselius Library, the Campus Center, Alumni Hall and Kostka Hall, the replacement of one boiler and one chiller in the Central Utility Facility, the removal of a road through the center of campus and completion of a necessary section of the peripheral road system of the Institution, a major electrical service replacement and upgrade, and water service improvements to obtain volumes and pressures consistent with the Institution's building additions and master planning; (ii) renovations to the following four dormitories: Gonzaga, Jogues, Regis and Loyola, (iii) renovations and improvements to certain athletic facilities, including installation of artificial playing surfaces, bleachers, fencing and lighting, relocation of softball field and installation of outdoor basketball courts, (iv) renovations to an academic building, including replacement of the elevator, upgrading the power distribution systems, recaulking and resealing, repairing and reglazing windows, installing a fire protection system, replacing the heating lines, modernizing lighting, installing data wiring, and providing air conditioning for computer laboratories, (v) miscellaneous construction, renovations, improvements, equipment acquisition and installation, and other capital expenditures of the Institution, and (vi) paying costs of issuance of the Series H Bonds, (B) advance refunding all or a portion of the Authority's Revenue Bonds, Fairfield University Issue, Series I dated August 1, 1999 (the "Series I Bonds"), the proceeds of which were used to provide funds for (i) the construction of a new, apartment-style student residence, (ii) renovation and expansion of the Institution's library, (iii) renovation and expansion of the Institution's Science Center, (iv) renovation and expansion of the Institution's Campus Center, (v) renovations and replacements of various classroom buildings, telecommunication wiring, HVAC systems, campus roads and drainage facilities, (vi) miscellaneous construction, renovations, improvements, equipment acquisition and installation, and other capital expenditures of the Institution, (vii) funding a debt service reserve fund, (viii) paying capitalized interest on the Series I Bonds, and (ix) paying costs of issuance and credit enhancement fees, (C) advance refunding all or a portion of the Authority's Revenue Bonds, Fairfield University Issue, Series J dated August 1, 2001 (the "Series J Bonds"), the proceeds of which were used to provide funds for (i) the completion of

construction of a new, apartment-style student residence, (ii) the completion of renovation and expansion of the Institution's library, (iii) the completion of renovation and expansion of the Institution's Science Center, (iv) the completion of renovation and expansion of the Institution's Campus Center, (v) the completion of renovations and replacements of various classroom buildings, telecommunication wiring, HVAC systems, campus roads and drainage facilities, (vi) miscellaneous construction, renovations, improvements, equipment acquisition and installation, and other capital expenditures of the Institution, (vii) funding a debt service reserve fund, (viii) paying capitalized interest on the Series J Bonds, and (ix) paying costs of issuance and credit enhancement fees, (D) funding a debt service reserve fund for the Series L Bonds; and (E) payment of costs of issuance, including credit enhancement fees, with respect to the Series L Bonds; (2) funding a debt service reserve fund, if any for the Bonds; (3) paying the costs of miscellaneous capital improvements at the Institution's main campus; (4) paying interest on the Bonds; and (5) paying costs of issuance with respect to the Bonds. The facilities financed and refinanced with the proceeds of the Bonds are owned and operated by the Institution and are located in the State of Connecticut at the Institution's main campus located at 1073 North Benson Road, Fairfield, Connecticut 06824-5195.

Interested members of the public are invited to attend. Persons desiring to make a brief statement regarding the foregoing project 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 Bonds and the project 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  
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By: Richard D. Gray  
Executive Director