

STATE OF CONNECTICUT
NOTICE OF PUBLIC HEARING
STATE OF CONNECTICUT HEALTH AND EDUCATIONAL FACILITIES AUTHORITY
REVENUE BONDS, CONNECTICUT COLLEGE ISSUES

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, July 18, 2016, 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 (collectively, 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 one or more series, in an aggregate principal amount not exceeding \$60,000,000 to provide for a plan of financing and refinancing for the purpose of making a loan to Connecticut College (the "Institution"), a nonprofit institution duly existing under the laws of the State of Connecticut, the mailing address of which is 270 Mohegan Avenue, New London, Connecticut 06320 to undertake a certain project, consisting of: (1) the advance refunding of all or a portion of the Authority's \$28,855,000 original principal amount of Revenue Bonds, Connecticut College Issue, Series F and its \$12,000,000 original principal amount of Revenue Bonds, Connecticut College Issue, Series G; (2) the construction of certain improvements including but not limited to (i) construction and/or expansion of certain facilities in furtherance of the Institution's educational purposes, including, but not limited to, a career planning center, Global Commons facility, and residential facilities; (ii) the installation, upgrade and/or replacement of exterior and interior building systems, roofing systems, plumbing systems, mechanical systems, utility distribution systems, electrical systems, and technological infrastructure such as wireless access, fiber optic upgrades, long-lived software and support or similar projects in and around the facilities located on the Authority's campus at 270 Mohegan Avenue, New London, Connecticut (the "Campus"), including, but not limited to the following facilities: Abbey House, Addams House, the Arboretum, the Athletic Center (including Athletic Fields and track), Becker House, Benham Avenue #19, Bill Hall, Blackstone House, Blaustein Humanities Center, Boat House, Bolles House (Children's School), Branford House, Buck Lodge, Burdick House, Castle Court, College House, Crozier Williams Pit, Crozier Williams-College Center, Cummings Arts Center, Dayton Arena, Fanning Hall, Fitness Center, Freeman Green, Freeman House, Gallows Lane #3, Gallows Lane #33, Gallows Lane #61, Gate House, Hale Laboratory, Hamilton House, Harkness Green, Harkness House, Harris Refectory, Hillyer Hall, Holmes Hall, Horizons Admissions, Johnson House, Katherine Blunt House, Knowlton House, Lambdin House, Larrabee House, Lazrus house, MOBROC, Mohegan Avenue #126, Mohegan Avenue #130 (Steel House), Mohegan Avenue #132-Winslow Ames house, Mohegan Avenue #146, Mohegan Avenue #150-Nichols House, Mohegan Avenue #168 – Strickland House, Mohegan Avenue #191, Mohegan Avenue #358-Earth House, Mohegan Avenue #360-Lieb House, Morrisson House, Nameaug Avenue #101, Nameaug Avenue #107, Nameaug Avenue #111, Natatorium, New London Hall, North Parking Lot, North Ridge Road #4, North Ridge Road #5, North Ridge Road #7, North Ridge Road #8, Old Norwich Road #22, Olin Science Center, Palmer Auditorium, Park House, Pedestrian Bridge, Plant House, Power House, River Ridge Apartments, Service Building, Shain Library, Smith House, South Parking Lot,

Storage Barn (Stable), Unity House, Williams Street, Storage Shed – Williams Street, Vinal Cottage, Warnshuis Infirmary, Williams Street #772-President's House, Williams Street #640, Williams Street #666, Williams Street #670, Williams Street #740, Williams Street #768, Winchester Road #1, Winchester Road #11, Winchester Road #2/4, Winchester Road #3, Winchester Road #6, Winchester Road #7, Winchester Road #8, Windham House, Winthrop Annex, Winthrop Hall, Woodworth House and Wright House (the "Improvements"); (iii) water and sewer system improvements, lighting, roadways, parking and related sitework improvements in and around the Campus; and (iv) the acquisition of certain machinery, equipment and other personal property for installation in and around the Improvements; and (3) payment of the costs of issuing the Bonds and funding of any reserves necessary to secure the Bonds.

The proceeds of the Series F Bonds and Series G Bonds were applied: (1) to refund all or portion of the Authority's Revenue Bonds, Connecticut College Issue, Series C-1 (the "Series C Bonds") and all or a portion of the Authority's Revenue Bonds, Connecticut College Issue, Series D-1 (the "Series D Bonds"); (2) to finance and/or refinance the costs of miscellaneous construction, renovations, equipment acquisition and installation at the Institution's facilities, including, but not limited to facilities improvements to the exterior, interior and building infrastructure of the Institution's residence halls, academic buildings and administrative buildings as part of the Institution's multi-year facilities improvement plan; (3) funding a debt service reserve fund, if any, with respect to each series of the Bonds; and (4) paying costs of issuance of the Bonds, including credit enhancement fees, if any. The proceeds of the Series C Bonds were used to finance the (1) advance refunding of the Authority's Revenue Bonds, Connecticut College Issue, Series B (the "Series B Bonds"), which Series B Bonds were issued to finance and refinance (i) the renovation and improvements to the Institution's College Center, including the expansion of the dance facility, new meeting space, a post office, a convenience store, a travel office, and the expansion of the student life office, (ii) the construction of Becker House, (iii) the renovations and improvements to the Institution's Field House, consisting of the construction of an indoor swimming pool located east of and adjacent to the Institution's Field House, and (iv) to pay costs of issuing the Series B Bonds; (2) (i) renovation of the following dormitories (the "Dormitories"): Wright, Park, Morrison, and Lambdin, (ii) renovation of the Harris Refectory, (iii) relocation of the two-bay loading dock, (iv) construction of a new entrance and covered connector for the Dormitories and the Harris Refectory, and (v) miscellaneous capital improvements and the purchase and installation of equipment related to the foregoing; (3) payment of the cost of miscellaneous construction, renovation, improvements, equipment acquisition and installation thereof related to certain facilities of the Institution; and (4) payment of the cost of issuing the Series C Bonds, including credit enhancement fees. The proceeds of the Series D Bonds were used to finance the (1)(i) renovation of the following dormitories (the "Dormitories"): Wright, Park, Morrison, and Lambdin, (ii) renovation of the Harris Refectory, (iii) relocation of the two-bay loading dock, (iv) construction of a new entrance and covered connector for the Dormitories and the Harris Refectory, and (v) miscellaneous capital improvements and the purchase and installation of equipment related to the foregoing; (2) acquisition and installation of computer software and information systems technology at the Institution's facilities; (3) payment of the cost of miscellaneous construction, renovation, improvements, equipment acquisition and installation thereof related to certain facilities of the Institution; and (4) payment of the costs of issuing the Series D Bonds, including credit enhancement fees.

The Institution is and will be the owner and operator of the facilities financed and refinanced with the proceeds of the Bonds.

If the issuance of the Bonds is approved by the Authority, it is intended that interest on such Bonds will be excluded from gross income for federal income tax purposes, pursuant to Section 103(a) of the Internal Revenue Code of 1986, as amended (the "Code").

The Authority will hold the public hearing on the proposed issuance of the Bonds, as required by Section 147(f) of the Code. The subject of the hearing will be the nature and location of the Project and the issuance of Bonds of the Authority to provide financing. Interested persons are invited to attend and will have an opportunity to make a statement regarding the Project or the financing. Written comments and general inquires may be directed to the Authority at the address indicated above, attention Executive Director.

DATED: July 1, 2016

STATE OF CONNECTICUT HEALTH
AND EDUCATIONAL FACILITIES
AUTHORITY

By: Executive Director