

NOTICE OF PROPOSED REFINANCING
BY THE CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY

NOTICE IS HEREBY GIVEN that on November 4, 2011 at 10:00 a.m., the California Educational Facilities Authority (the "Authority") will hold a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), with respect to the proposed issuance and sale of refunding revenue bonds on behalf of Loyola Marymount University (the "University"), in one or more series, in an aggregate principal amount not to exceed \$25,000,000 (collectively, the "Bonds"). The University is an organization described in Section 501(c)(3) of the Code.

The proceeds of the Bonds will be loaned to the University for the purpose of (A) refinancing by refunding a portion of the California Educational Facilities Authority Refunding Revenue Bonds (Loyola Marymount University) Series 2001A (the "Prior Bonds"), the proceeds of which were used to (1) refinance a portion of (a) the University's loans funded with the proceeds of the Authority's Revenue Bonds heretofore issued in 1999, the proceeds of which were used for the acquisition, construction, demolition, improvement, installation, renovation, and equipping of: Raytheon/University Hall and its related parcel of approximately 27 acres, a new library facility, the alumni gymnasium and a new recreation and health facility, a 170-bed student residence facility, new facilities to reflect the consolidation of the liberal arts college, and various academic and administrative buildings all located on the University's Westchester Campus at One LMU Drive, Los Angeles, California 90045, generally bounded by McConnell Avenue to the East, 78th and 80th Streets to the South, Lincoln Boulevard to the West and West Bluff Creek Drive to the North (the "Westchester Campus") (collectively, the "1999 Project"); (b) the University's loans funded with the proceeds of the Authority's Revenue Bonds heretofore issued in 1996, the proceeds of which were used for the acquisition, construction, demolition, improvement, installation, renovation, and equipping of: a 300-bed residence hall, numerous existing buildings, including the Alumni Memorial Gymnasium and Swimming Pool, Burns Fine Arts Center, Faculty Office Annex, Foley Performing Arts Building, Gersten Pavilion, Huesman Hall, Malone Memorial Student Center, North Hall, Operations and Maintenance Offices, St. Robert Bellarmine Hall, Seaver Hall of Science, South Hall, Sullivan Hall and Von der Ahe Communication Arts Buildings all located on the Westchester Campus (collectively, the "1996 Project"); and (c) the University's loans funded with the proceeds of the Authority's Revenue Bonds heretofore issued in 1994, the proceeds of which were used for the acquisition of the former Loyola Law School parking garage on Albany Street at the Loyola Law School Campus, the address of which is 919 Albany Street, Los Angeles, California 90015, generally bounded by Albany Street to the East, Olympic Boulevard to the South, Valencia Street to the West and James M. Wood Boulevard to the North, and the acquisition, construction, demolition, expansion, improvement, installation, renovation, and equipping

of: the Hannon Apartments, the library, McKay Residence Hall, Tendrich Apartments, Alumni Memorial Gymnasium, Charles Von der Ahe Library, Doheny Hall, Faculty Annex, Foley Performing Arts Building, Huesman Hall, Malone Memorial Student Center, North Hall, St. Robert Bellarmine Hall, Seaver Hall of Science, the Shipping and Receiving Building, South Hall and Sullivan Hall, computer equipment and related software, equipment related to the energy management and retrofit program (all buildings) and fire and security system (library), a three-story building for the College of Business, a dormitory to accommodate approximately 175 students, an underground parking garage to accommodate approximately 900 cars with an athletic field on its roof, and roadways, utilities and other infrastructure improvements, all located on the Westchester Campus (collectively, the "1994 Project"); and (2) pay costs related to the sale and issuance of the Prior Bonds; and (B) paying costs related to the sale and issuance of the Bonds. The 1999 Project, the 1996 Project and the 1994 Project are collectively known as the "Prior Projects." The Prior Projects are owned and operated by the University.

The hearing will commence at 10:00 a.m. local time, or as soon thereafter as the matter can be heard and will be held at 915 Capitol Mall, Room 590, Sacramento, California 95814. Interested persons wishing to express their views on the issuance of the Bonds or on the nature and location of the facilities proposed to be refinanced may attend the public hearing or, prior to the time of the hearing, submit written comments to Ronald L. Washington, Executive Director, California Educational Facilities Authority, 915 Capitol Mall, Room 590, Sacramento, California 95814. The Authority reserves the right to limit the time available to any person presenting comments. Information on the proposed financing is available from the Authority at the address given above.

Dated: October 21, 2011