

## NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on December 6, 2017 at 10:00 a.m. PST, a public hearing as required by Section 147(f) of the Internal Revenue Code (the "Code") will be held by the California Educational Facilities Authority (the "Authority") with respect to the proposed issuance by the Authority of its revenue bonds in one or more series in an amount not to exceed \$30,000,000 (the "Bonds").

Proceeds of the Bonds will be loaned by the Authority to Pepperdine University (the "University"), an organization described in Section 501(c)(3) of the Code, and a portion of such proceeds in an amount not to exceed \$30,000,000 will be used to refinance, refund and redeem a portion of the California Educational Facilities Authority Revenue Bonds (Pepperdine University) Series 2012 originally issued in the aggregate principal amount of \$50,000,000, the proceeds of which were loaned to the University and applied to finance and refinance the costs of the acquisition, construction, renovation, remodeling and equipping of existing educational, administrative, physical plant and housing facilities and the acquisition of furnishings, equipment, technology and/or library materials for use thereon (collectively, the "Project") located on the campus of the University, generally located at 24255 Pacific Coast Highway, Malibu, California (the "Main Campus"), the boundaries of which begin at the intersection of Pacific Coast Highway and Malibu Canyon Road, and the Ventura County Center located at 2829 Townsgate Road, Westlake Village, California, all project components owned and operated by and for the benefit of the University.

Additional information concerning the Project can be obtained from Pepperdine University, 24255 Pacific Coast Highway, Malibu, California 90263-4525, Attention: University Controller, telephone (818) 702-1370.

The Bonds will be limited obligations of the Authority payable solely from revenues received from the University. Neither the Authority nor the State of California will have any obligation to make payments with respect to the Bonds.

The hearing will commence at 10:00 a.m. PST, on December 6, 2017, or as soon thereafter as the matter can be heard, and will be held in Suite 435, 915 Capitol Mall, Sacramento, California. 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 financed or refinanced may attend the public hearing in person or by phone (888) 240-3210 (participation code 7028046) or TDD (916) 654-9922 or, prior to the time of the hearing, submit written comments to Ronald L. Washington, Acting Executive Director, California Educational Facilities Authority, 915 Capitol Mall, Suite 435, Sacramento, California 95814. The Authority may limit the time available for persons attending the public hearing to provide comments while assuring such persons a reasonable opportunity to be heard.

Dated: November 22, 2017

Ronald L. Washington,  
Acting Executive Director  
California Educational Facilities Authority