

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on December 15, 2011, a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986 will be held with respect to the proposed issuance by the California Educational Facilities Authority (the "Authority") of its revenue bonds in an amount not to exceed \$40,000,000 (the "Bonds"). A portion of the proceeds of the Bonds will be loaned to the University of the Pacific (the "University"), a nonprofit public benefit corporation as described in Section 501(c)(3) of the Internal Revenue Code of 1986 to be used:

(A) to finance and refinance the cost of the construction, acquisition and equipping of various educational facilities located at 155 5th Street, San Francisco, California (the "2012 Facility");

(B) to refund all or a portion of the Authority's Revenue Bonds (University of the Pacific) Series 2000, the proceeds of which were used (i) to finance and refinance the cost of the construction, acquisition, and equipping of various educational facilities located at the following addresses: 3601 Pacific Avenue and 3622 Stagg Way, both located in Stockton, California; 2155 Webster Street and 2130 Post Street, both located in San Francisco, California; 3200 Fifth Avenue, Sacramento, California; and 1203 J Street, Union City, California (the "2000 Facilities"); and (ii) to refinance a portion of the Authority's Revenue Bonds (Pooled College and University Projects) 1993 Series B, the proceeds of which were used to finance and refinance the cost of the construction, acquisition and equipping of the facility located at 3601 Pacific Avenue, Stockton, California (the "1993 B Facility"); and

(C) to refund all or a portion of the Authority's Revenue Bonds (University of the Pacific) Series 1998, the proceeds of which were used to acquire, construct, expand, rehabilitate, remodel, renovate and equip various facilities located at the following addresses: Callison Dining Facility at 3546 Baxter Way, Physical Plant/Central Receiving at 1042 Brookside Road, Art/Geology Building at 1071 and 1081 W. Mendocino, New Athletic Facility at 1156 S. Service Road, Jessie Ballentyne Hall at 3605 Baxter Way, John Ballentyne Hall at 3639 Baxter Way, Carter House at 1030 N. Service Road, Grace Covell at 720 Presidents Drive, Eiselen House at 3640 Rudkin Way, Farley House at 3520 Rudkin Way, Casa Jackson at 3519 Baxter Way, Price House at 1045 W. Stadium Drive, Ritter House at 3610 Rudkin Way, Southwest Hall at 831 W. Stadium Drive, Casa Werner at 1015 W. Stadium Drive and Wemyss House at 550 Rudkin Way, which are now included in the Stockton Campus at 3601 Pacific Avenue all of which are located in Stockton, California (the "1998 Facilities," together with the 2012 Facility, the 1993B Facility and the 2000 Facilities, the "Facilities").

A portion of the proceeds of the Bonds will be used to pay certain expenses incurred in connection with the issuance of the Bonds. The Facilities 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, Suite 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 will be given an opportunity to do so at the public hearing or may, prior to the time of the hearing, submit written comments to the Executive Director, California Educational Facilities Authority, 915 Capitol Mall, Suite 590, Sacramento, California 95814. The Authority reserves the right to limit the time available to any person presenting comments.

Dated: December 1, 2011.