

**PUBLIC NOTICE OF PROPOSED FINANCING  
BY THE CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY**

NOTICE IS HEREBY GIVEN that the California Educational Facilities Authority (the “Issuer”) will conduct a public hearing on Tuesday, October 30, 2012, at 10:00 a.m. at the California State Treasurer’s Office, 915 Capitol Mall, Room 590, Sacramento, California 95814 to hear any comments regarding and/or objections to the issuance and sale of revenue bonds, pursuant to the provisions of the California Educational Facilities Act constituting Chapter 2 of Part 59, Division 10, of Title 3 of the Education Code of the State of California (the “Act”), and other constitutional and statutory authority supplemental thereto.

AMOUNT. The Issuer will authorize the issuance of its Refunding Revenue Bonds (Claremont McKenna College) Series 2012 in an aggregate principal amount not to exceed \$30,000,000 (the “Bonds”).

PURPOSE AND LOCATION. The Issuer will loan the proceeds of the Bonds to Claremont McKenna College (the “Borrower”), for the purpose of financing and refinancing the Project (as such term is defined below), funding interest on the Bonds during construction, if required by the Borrower and paying certain costs of issuance of the Bonds. The Borrower will be the owner and operator of the Project. The term “Project” means:

(A) The refunding of the previously issued and outstanding California Educational Facilities Authority Revenue Bonds, Series 2003 (Claremont McKenna College), the proceeds of which were used finance all or a portion of the acquisition, construction, installation, improvement, renovation, remodeling, replacement, furnishing and equipping of certain educational facilities consisting of:

(1) the acquisition, construction, renovation, remodeling, furnishing and equipping of existing commercial buildings of approximately 16,000 square feet, located at 400 North Claremont Boulevard, or the demolition of same and construction of a new building or buildings, for intended use as administrative space;

(2) the construction, installation, improvement, renovation, remodeling, furnishing and equipping of dormitories, including without limitation, new construction of approximately 12,000 square feet, generally located at 406 through 412 E. Ninth Street;

(3) the construction, installation, improvement, renovation, remodeling, furnishing and equipping of an athletic facility covering an area of approximately 23,000 square feet, consisting of 3 levels, generally to be located at 690 N. Mills Avenue;

(4) the acquisition and installation of fire sprinklers in campus dormitories;

(5) the construction of a parking lot, generally to be located in the 600 block of Sixth Street;

(6) the construction of improvements for the extension of Harwood Court from Brooks Street east one block, ending in a cul-de-sac;

- (7) the renovation of the Dining Room located in Collins Hall; and
- (8) the relocation of a single story residence on Blanchard Court to a new location within the 600 block of Blanchard Court.

(B) The acquisition, construction, installation, improvement, renovation, remodeling, replacement, furnishing and/or equipping of all or a portion of certain educational facilities located at 500 E. 9<sup>th</sup> Street, Claremont, CA 91711 (unless otherwise noted) generally consisting of:

- (1) the construction of a new fitness and athletic center, to replace an existing building located at 690 North Mills Avenue, Claremont, CA 91711, to be located on the corner of 6<sup>th</sup> and North Mills Avenue, Claremont, CA 91711;

- (2) the renovation of Phillips Hall, located at 734 North Amherst Avenue, Claremont, CA 91711;

- (3) the renovation and/or addition to Beckett Hall, located at 726 North Amherst Avenue, Claremont, CA 91711;

- (4) the renovation and/or addition to Benson Hall, located at 411 East 6<sup>th</sup> St., Claremont, CA 91711;

- (5) the renovation and/or addition to Marks Hall, located at 400 East 6<sup>th</sup> St., Claremont, CA 91711; and

- (6) the renovation and/or addition to Berger Hall, located at 413 East 6<sup>th</sup> St., Claremont, CA 91711.

The Bonds will be special obligations of the Issuer payable solely from revenues received by the Issuer pursuant to a loan agreement with the Borrower. Neither the Issuer nor the State of California or any of its subdivisions will have any obligation to make payments with respect to the Bonds.

The hearing will commence at 10:00 a.m., or as soon thereafter as the matter can be heard, and will be held in Suite 590, 915 Capitol Mall, Sacramento, CA. Interested persons wishing to express their views on the issuance of the Bonds or on the nature and location of the educational facilities proposed to be financed may attend the public hearing in person or by phone (888) 285-4585 (participation code 155748), or prior to the time of the hearing, submit written comments to Ronald Washington, Executive Director, California Educational Facilities Authority, 915 Capital Mall, Suite 590, Sacramento, CA 95814.

Ronald L. Washington  
Executive Director  
October 16, 2012  
Sacramento, California