

## NOTICE OF PUBLIC HEARING

Notice is hereby given that on December 6, 2012, the California Educational Facilities Authority (the "Authority") will hold a public hearing with respect to the proposed issuance of its revenue bonds, in one or more series, on behalf of Golden Gate University ("Golden Gate University"), in an aggregate principal amount not to exceed \$46,000,000 (the "Bonds"). The proceeds of the Bonds will be loaned by the Authority to Golden Gate University and will be used as follows: (1) to refinance the costs of various capital projects for Golden Gate University through the refunding of all or a portion of the Authority's outstanding Revenue Bonds (Golden Gate University), Series 2001 (the "Series 2001 Bonds"), (2) to refinance the costs of various capital projects for Golden Gate University through the refunding of all or a portion of the Authority's outstanding Revenue Bonds (Golden Gate University), Series 2005 (the "Series 2005 Bonds"), (3) to finance or refinance the cost of the construction, expansion, remodeling, renovation, furnishing and equipping of certain facilities owned and operated by Golden Gate University, including but not limited to library and classroom renovations and technology upgrades; and (4) to pay costs of issuance with respect to the Bonds. The projects to be financed and refinanced with proceeds of the Bonds (collectively, the "Projects") are located at the campus of Golden Gate University, whose address is 536 Mission Street, City and County of San Francisco, California 94105 (the "Campus").

The proceeds of the Series 2001 Bonds were applied to advance refund a portion of the Authority's Revenue Bonds, (Golden Gate University), Series 1994, the proceeds of which were used to finance and refinance the costs of construction, acquisition, rehabilitation, renovation and equipping of certain educational facilities located at the Campus. The proceeds of the Series 2005 Bonds were applied to finance the costs of construction, acquisition, rehabilitation, renovation and equipping of certain educational facilities located at the Campus and at 40 Jessie Street, San Francisco, California 94105.

The Bonds will be limited obligations of the Authority payable solely from revenues received from Golden Gate University. Neither the Authority nor the State of California will have any obligation to make payments with respect to the Bonds. It is the intention of the Authority that the Bonds will be issued not later than one year from the date of approval of the above-described plan of finance.

The hearing will commence at 9:00 a.m., 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 Projects may attend the public hearing in person or by phone (888) 622-5357 (participation code 829093) or TDD (916) 654-9922, or may, prior to the time of the hearing, submit written comments to Ronald L. Washington, Executive Director, California Educational Facilities Authority, 915 Capitol Mall, Suite 590, Sacramento, California 95814.

Dated: November 21, 2012

Ronald L. Washington  
Executive Director  
California Educational Facilities Authority