

NOTICE OF PUBLIC HEARING

NOTICE IS HEREBY GIVEN that on April 24, 2013 at 10:00 a.m., a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986, as amended (the "Code") will be held by the California Educational Facilities Authority (the "Authority") with respect to the proposed issuance and sale by the Authority of its revenue bonds on behalf of Occidental College (the "College") in one or more series, in an amount not to exceed \$55,000,000 (collectively, the "Bonds"). The College is a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code.

The proceeds of the Bonds will be used by the College for the purpose of (a) financing the construction, renovation, rehabilitation, installation, expansion, furnishing and equipping of certain of the following educational facilities (the "New Money Project"), (b) refinancing certain of the following educational facilities (the "Prior Project") and (c) paying costs related to the sale and issuance of the Bonds. The New Money Project and the Prior Project are or will be owned and operated by the College and located in the City of Los Angeles.

The facilities comprising the New Money Project and the Prior Project, except for the property located at 1480 Campus Road, are located or are to be located on the main campus of the College, the address of which is 1600 Campus Road, Los Angeles, California, bounded by Campus Road on the south, north and west and by Avenue 51 on the east (the "Main Campus").

The New Money Project is comprised of the following elements:

- (a) renovation of the main library into an academic commons that will include library resources, group work places, academic support programs and electronic resource areas;
- (b) renovation of the Norris Chemistry Building;
- (c) replacement of the College's chiller plant and thermal storage and cooling towers; (d) upgrade of fire sprinkler systems, structural repairs, installation of air conditioning, and waterproofing for four student residence halls (Chillcott, E. Norris, Braun and Stewart-Cleland);
- (e) renovation of the BioScience Building, including the Moore Laboratory of Zoology;
- (f) renovation of the Weingart Hall for the Arts;
- (g) repair of the HVAC system and asbestos abatement in the Arthur G. Coons Administrative Center;
- (h) installation of a new lighting system and repair of the Remsen Bird Hillside Theater, an outdoor amphitheater; and
- (i) related infrastructure improvements.

The portion of the Prior Project that was originally financed in 2005 was comprised of the acquisition, construction, installation, expansion, renovation, rehabilitation, furnishing and equipping of a residence hall, athletic facilities, parking facilities, academic buildings, administrative office buildings and related infrastructure improvements.

The portion of the Prior Project that was originally financed in 1997 was comprised of the following elements:

- (a) construction and equipping of a split location chiller plant at the intersection of Campus Road and Baer Road and a second chiller plant located at the intersection of Armadale Road and Campus Road;
- (b) construction and equipping of a new parking structure bounded by Campus Road and Armadale Drive;
- (c) construction, expansion, rehabilitation, renovation, remodeling and equipping of Freeman Student Union, known as Johnson Student Center, located on Baer Road;
- (d) expansion, rehabilitation, renovation, remodeling and equipping of Samuelson Pavilion located on Bird Road;
- (e) expansion, rehabilitation, renovation, remodeling, equipping and infrastructure improvements of the Faculty Club located on Campus Road, the Coons Administration Building located on Bird Road, the central quad area on the Main Campus and property and structures located at 1480 Campus Road, adjacent to the Main Campus; and
- (f) acquisition, construction, renovation, rehabilitation, equipping and infrastructure improvements of other educational facilities located on the Main Campus, including darkrooms, the Norris Chemistry Building, the Mosher building, Thorne Hall, Johnson Hall, the admissions building, Bell Young Hall, Fowler Hall, sidewalks and athletic facilities.

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 facilities proposed to be financed or refinanced may attend the public hearing in person or by phone at (888) 285-4585 (participation code 684717) 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, Room 590, 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: April 10, 2013.