

NOTICE OF PUBLIC HEARING

Notice is hereby given that on April 16, 2014, a public hearing as required by Section 147(f) of the Internal Revenue Code of 1986 (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 an amount not to exceed \$36,500,000 (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 Code to be used to finance and refinance the cost of the construction, renovation, acquisition and equipping of an educational facility, located at 155 5th Street, San Francisco, California (the "Facility"). 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 Facility is owned and operated by the University.

The hearing will commence at 10:30 a.m. local time or as soon thereafter as the matter can be heard, and will be held in Suite 590, 915 Capitol Mall, 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 financed and refinanced may attend the public hearing in person or by phone (888) 622-5357 (participation code 560022) or TDD (916) 654-9922 or, 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 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 2, 2014.