

PUBLIC NOTICE

NOTICE OF PROPOSED FINANCING BY THE CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY

NOTICE IS HEREBY GIVEN that on June 24, 2015 at 10:00 a.m., the California Educational Facilities Authority (the "Authority") will hold a public hearing, as required by Section 147(f) of the Internal Revenue Code of 1986 (the "Code"), with respect to the proposed issuance and sale of revenue bonds on behalf of Chapman University (the "Borrower"), in one or more series, in an aggregate principal amount not to exceed \$130,000,000 (collectively, the "Bonds"). The Borrower is an organization described in Section 501(c)(3) of the Code.

The proceeds of the Bonds will be loaned to the Borrower, in accordance with a plan of finance, for the purpose of:

(1) financing the costs of the "New Project," which consists of:

(A) the construction, expansion, demolition, improvement, installation, rehabilitation, renovation, remodeling, furnishing and equipping of the Center for Science and Technology, a science center with laboratory and classroom space, the address of which is 450 North Center Street, Orange, California;

(B) the improvement, installation, rehabilitation, renovation, remodeling, furnishing and equipping of Roosevelt Hall, the address of which is 332 North Orange Street, Orange, California;

(C) the improvement, installation, rehabilitation, renovation, remodeling, furnishing and equipping of Reeves Hall, the address of which is 333 North Glassell Street, Orange, California;

(D) the construction, expansion, demolition, improvement, installation, rehabilitation, renovation, remodeling, furnishing and equipping of the Tennis Complex, the address of which is 250 North Cypress Street, Orange, California;

(E) the expansion, improvement, installation, rehabilitation, renovation, remodeling, furnishing and equipping of the Harry and Diane Rinker Health Science Campus, a health science center with classrooms and research laboratories, the address of which is 9401 & 9501 Jeronimo Road, Irvine, California;

(F) the expansion, improvement, installation, rehabilitation, renovation, remodeling, furnishing and equipping of the Becket Building, the address of which is 303 West Palm Avenue, Orange, California; and

(G) the construction, expansion, improvement, installation, rehabilitation, renovation, remodeling, furnishing and equipping of the Digital Media Arts Center, the address of which is 220 North Cypress Street, Orange, California; and

(H) other related and appurtenant facilities of the Borrower;

(2) refinancing the costs of the "Prior Project," which consisted of:

(A) the acquisition, construction, expansion, demolition, improvement, installation, rehabilitation, renovation, remodeling, furnishing and equipping of the Harry and Diane Rinker Health Science Campus, a health science center with classrooms and research laboratories, the address of which is 9401 & 9501 Jeronimo Road, Irvine, California; and

(B) other related and appurtenant facilities of the Borrower; and

(3) paying Costs of Issuance of the Bonds.

The New Project and Prior Project will be owned and operated by the Borrower.

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, Room 590, Sacramento, California 98514. 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 may attend the public hearing in person or by telephone at (888) 431-3632 (participation code 1316613) or TDD (916) 654-9922, or, 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 to persons attending the public hearing to provide comments while assuring such persons a reasonable opportunity to be heard. Information on the proposed financing is available from the Authority at the address given above.

By: Ronald L. Washington, Executive Director
California Educational Facilities Authority

Dated: June 10, 2015