

NOTICE OF PROPOSED FINANCING
BY THE CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY

NOTICE IS HEREBY GIVEN that on July 29, 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 The President and Board of Trustees of Santa Clara College, Doing Business as Santa Clara University (the "Borrower"), in one or more series, in a plan of finance, in an aggregate principal amount not to exceed \$125,000,000 (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) refinancing the California Educational Facilities Authority Revenue Bonds (Santa Clara University) Series 2008, the proceeds of which were used to finance the construction, improvement, installation, renovation, rehabilitation and equipping of educational facilities and related and appurtenant facilities of the Borrower including Campisi Hall, Swig Hall, Locatelli Student Activities Center, Kenna Hall, Heafey Law Library and Richard Observatory which includes academic and residence hall space, all of which is located on the main campus of the Borrower, the street address of which is 500 El Camino Real, Santa Clara, CA 95053 (bounded generally by El Camino Real, The Alameda, Market Street, Lafayette Street and Benton Street) (the "Main Campus") (collectively, the "Prior Project");

(2) finance the acquisition, construction, improvement, installation, renovation, rehabilitation and equipping of:

- (a) the Edward M. Dowd Art and Art History Building;
- (b) the Dunne Residence Hall;
- (c) a yet to be named residence hall;
- (d) a new Law School building; and
- (e) certain educational facilities including residence halls, academic buildings, administrative buildings, athletic facilities, recreational facilities, telecommunications equipment and the infrastructure improvements relating thereto;

all of which are located on the Main Campus (collectively, the "New Project"); 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 Prior Project and New Project may attend the public hearing in person or by telephone at (888) 240-3210 (participation code 1037176) 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.

Dated: July 15, 2015

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