

**NOTICE OF PROPOSED FINANCING
BY THE CALIFORNIA EDUCATIONAL FACILITIES AUTHORITY**

Notice is hereby given that on February 24, 2016, a public hearing as required by section 147(f) of the Internal Revenue Code of 1986 (the "Code") will be held by California Educational Facilities Authority (the "Authority") with respect to the proposed issuance by the Authority of its revenue bonds in one or more series in an amount not to exceed \$62,500,000 (the "Bonds"). The proceeds of the Bonds will be loaned to Claremont Graduate University (CGU) and applied to: (i) refund outstanding governmental debt the proceeds of which were loaned to CGU for the acquisition, construction, expansion, rehabilitation, remodeling, renovation and equipping of all or a portion of educational facilities that included a graduate student housing facility; (ii) refund a commercial loan, the proceeds of which were used to finance or refinance costs of acquisition and renovation of four residential properties; (iii) finance costs of reconstruction, remodeling and equipping of the graduate student housing facility to provide additional bed space and make it suitable for undergraduate student housing (the "Project"); (iv) fund allowable debt service reserve fund securing the Bonds; (v) fund allowable working capital expenditures of CGU in connection with the Project; and (vi) pay issuance costs of the Bonds. CGU is a California nonprofit public benefit corporation and a charitable organization described in section 501(c)(3) of the Code. The campus of CGU and the facilities described above are located at the following addresses:

825 N. College Avenue, Claremont, California
997/999 N. College Avenue, Claremont, California
1415 N. College Avenue, Claremont, California
150 E. Tenth Street, Claremont, California
709 Harvard Avenue, Claremont, California
207 West 6th Street, Claremont, California
118 W. 10th Street, Claremont, California

The owner and initial operator of the facilities listed above is or will be CGU (or a related person thereto).

The hearing will commence at 10:00 a.m. (PST), 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 (888) 240-3210 (participation code 7853114) 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, Suite 590, Sacramento, CA 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: February 5, 2016.

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