

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

NOTICE IS HEREBY GIVEN that on June 28, 2017 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 \$135,000,000 (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 construction, expansion, rehabilitation, renovation, remodeling, furnishing and equipping of residence halls, academic buildings, administrative buildings, athletic facilities, recreational facilities, telecommunications equipment and the infrastructure improvements relating thereto, located on the main campus of the Borrower (the "Main Campus"), the street address of which is 500 El Camino Real, Santa Clara, California, 95053 (bounded generally by El Camino Real, The Alameda, Market Street, Lafayette Street and Benton Street), to the extent the expansion, rehabilitation, renovation, remodeling, furnishing and equipping has complied with Division 13 (commencing with Section 21000) of the California Public Resources Code or is not a project under that division (collectively, the "New Project"); and

(2) (A) refinancing the California Educational Facilities Authority Revenue Bonds (Santa Clara University) Series 2008, the proceeds of which were used to (a) refinance acquisition, construction, furnishing and equipping of a new library, business school and enrollment management buildings and the remodeling of certain residence halls and academic and administrative buildings and the infrastructure improvements relating thereto, (b) refinance certain bonds issued by the Authority in 1996, the proceeds of which were used to finance the construction of a Center for Performing Arts building, the Arts and Sciences building, an addition to the Alumni Science building, new fitness and recreation sports center, new residence complex, a support services building, renovation of St. Joseph's and O'Connor halls, certain improvements as required by the Americans with Disabilities Act, and upgrades of infrastructure across the Main Campus, and (c) finance the construction, renovation, remodeling, furnishing and equipping of residence halls, academic buildings, administrative buildings, athletic facilities, telecommunications equipment and the infrastructure improvements relating thereto; and

(B) refinancing the California Educational Facilities Authority Revenue Bonds (Santa Clara University) Series 2010, the proceeds of which were used to (1) refinance the California Educational Facilities Authority Revenue Bonds (Santa Clara University) Series 2002A, the proceeds of which were used to (a) finance the acquisition, construction, demolition, improvement, installation, renovation, rehabilitation and equipping of educational facilities and related and appurtenant facilities of the Borrower, including the Leavey Activity Center and the Casa Italiana residence hall, which includes academic space, located on the

Main Campus, (b) finance the acquisition, construction, improvement, installation, renovation, relocation, equipping and conversion of the Pacific Inn hotel into the Bellermine Hall residence facility, which includes underground and ground level parking, located at 2505 The Alameda, Santa Clara, California 95050, and (c) finance the acquisition, construction, improvement, installation, renovation, relocation, equipping and conversion of the Kids on Campus daycare facility located at 2705 The Alameda, Santa Clara, California 95050 and (2) financing certain educational facilities including the construction, expansion, rehabilitation, renovation, remodeling, furnishing and equipping of residence halls, academic buildings, administrative buildings, athletic facilities, recreational facilities, telecommunications equipment and the infrastructure improvements relating thereto; and

(C) refinancing the promissory note, dated as of June 25, 2014, between the Borrower and Wells Fargo Bank, National Association, the proceeds of which were used to refinance the California Educational Facilities Authority Revenue Bonds (Santa Clara University) Series 2003A, the proceeds of which were used to (a) finance and/or refinance all or a portion of the following educational facilities and related and appurtenant facilities of the Borrower, owned and operated by the Borrower and, except as otherwise noted, located on the Main Campus, including, but not limited to: installation and upgrading of electrical and communication systems; installation of smart card computer system, landscaping; Campus lighting and emergency call boxes; renovation of chemistry labs; Campus communication backbone and network; removal of physical barriers to the handicapped as required by the Americans with Disabilities Act; equipping of a recreation and fitness center; upgrade of energy management system; demolition of certain buildings in connection with the campus unification project; reconstruction and remodeling of portions of the Benson Student Center; redesign, renovation and modernization of classrooms, laboratories and offices in three buildings included in the Sullivan Engineering Center; the expansion and landscaping of the Bannan Parking Lot; addition to Daly Science Building; the remodeling of the Fine Arts Building; the refinancing of the purchase price of the Lafayette Way Apartments, located at 431 Lafayette Street, Santa Clara, the Villa Apartments, located at 2675 Park Avenue, Santa Clara, and a warehouse acquired for use by the Borrower's Physical Plant Department, located at 455 El Camino Real, Santa Clara; and installation and upgrading of electrical and communication systems at two residence apartment buildings located at 2675 Park Avenue, Santa Clara and 3355 The Alameda, Santa Clara, respectively, and (b) finance a portion of the costs of the acquisition, construction, improvement, installation, renovation, and equipping of a residence hall complex with designated academic space, deSaisset Museum, Varsi Hall and the Kennedy pedestrian mall, and facilities related and appurtenant thereto (collectively, the "Prior Project"); and

(3) paying costs of issuance of the Bonds.

Except as otherwise noted above, the New Project and the 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 454c, 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 9560158) 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 435, 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: June 14, 2017

Ronald L. Washington,
Executive Director
California Educational Facilities Authority