

NOTICE OF PUBLIC HEARING

Notice is hereby given that on Wednesday, February 22, 2017, a public hearing as required by Section 147(f) of the Internal Revenue Code (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 in an amount not to exceed \$76,000,000 (the "Bonds").

The Bonds will be issued by the Authority for the benefit of the University of San Francisco, a California nonprofit public benefit corporation and an organization described in Section 501(c)(3) of the Code (the "Borrower"). The proceeds of the Bonds will be used by the Borrower (i) to refinance various capital improvements, including the acquisition, construction, renovation, remodeling, expansion, rehabilitation and equipping of certain educational facilities, including classrooms, administrative offices, residence halls, residential housing, athletic facilities, parking facilities, telecommunications and network systems, located at the Borrower's Main Campus, its Lone Mountain Campus (including, without limitation, its School of Education and Loyola Village Housing), its Koret Health and Recreation Center and its Law School, all in the City and County of San Francisco (collectively, the "Prior Project"), and (ii) to pay costs in connection with the issuance of the Bonds. The Main Campus is located within the area bounded by Masonic Avenue, Stanyan Street, Golden Gate Avenue and Fulton Street and has a street address of 2130 Fulton Street; the Lone Mountain Campus is located within the area bounded by Turk Boulevard, Anza Street, Parker Street and Masonic Avenue and has a street address of 2800 Turk Boulevard, and Loyola Village Housing comprises the housing units located at 301 to 399 Anza Street; the Koret Health and Recreation Center is located within the area bounded by Parker Street, Stanyan Street, Turk Boulevard and McAllister Street and has a street address of 222 Stanyan Street; and the Law School is located at 2199 Fulton Street, at Shrader Street.

The owner and operator of all capital improvements, including equipment and other costs to be refinanced with proceeds of the Bonds at the above-described facilities at the above-described locations, is the Borrower.

The hearing will commence at 10:00 a.m. PDT, on February 22, 2017, or as soon thereafter as the matter can be heard, and will be held in Suite 435, 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 Prior Project proposed to be refinanced may attend the public hearing in person or by phone (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, Suite 435, 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 6, 2017