

**NOTICE OF PUBLIC HEARING WITH RESPECT TO A PROPOSED  
TAX-EXEMPT BOND FINANCING BY THE  
COLORADO EDUCATIONAL AND CULTURAL FACILITIES AUTHORITY  
FOR THE UNIVERSITY CORPORATION FOR ATMOSPHERIC RESEARCH, A  
COLORADO NONPROFIT CORPORATION**

NOTICE IS HEREBY GIVEN that the Colorado Educational and Cultural Facilities Authority (the “Authority”) will conduct a public hearing concerning the approval of the proposed issuance of not to exceed \$4,500,000 Colorado Educational and Cultural Facilities Authority Revenue Refunding Bonds (University Corporation for Atmospheric Research Project) Series 2021A (the “Series 2021A Bonds”) and not to exceed \$6,000,000 Colorado Educational and Cultural Facilities Authority Revenue Refunding Bonds (University Corporation for Atmospheric Research Project) Series 2021B (Convertible to Tax-Exempt) (the “Series 2021B Bonds,” and collectively with the Series 2021A Bonds, the “Series 2021 Bonds”). All or a portion of the proceeds of the Series 2021 Bonds are expected to be issued as qualified 501(c)(3) bonds as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the “Code”). The hearing will be conducted via publicly available conference call on June 2, 2021 at 9:00 a.m. Mountain Time.

The proceeds of the Series 2021 Bonds will be loaned by the Authority to the University Corporation for Atmospheric Research (the “Borrower”), a Colorado nonprofit corporation and an organization recognized under Section 501(c)(3) of the Code, to finance a three year plan of finance (including the future conversion of taxable Series 2021B Bonds to tax-exempt Series 2021B Bonds) comprised of the following elements: (a) refund the outstanding Colorado Educational and Cultural Facilities Authority Revenue and Refunding Bonds (University Corporation for Atmospheric Research Project) Series 2010 (the “Series 2010 Bonds”) and the Colorado Educational and Cultural Facilities Authority Revenue Refunding Bonds (University Corporation for Atmospheric Research Project) Series 2012B (the “Series 2012B Bonds,” and collectively with the Series 2010 Bonds, the “Refunded Bonds”) and (b) pay the costs of issuance relating to the Series 2021 Bonds (the “Refunding Project”). The initial owner and principal user of the financed facilities will be the Borrower. The maximum stated principal amount allocable to refunding the Series 2010 Bonds will not exceed \$4,500,000 and the maximum stated principal amount allocable to refunding the Series 2012B Bonds will not exceed \$6,000,000. The Series 2021 Bonds will be issued in an amount not to exceed \$10,500,000. All of the financed facilities will be used by UCAR in an integrated operation.

Proceeds of the Series 2010 Bonds financed a plan of finance comprised of the following elements: (a) refinancing a term note and a line of credit which financed the Borrower’s cost of acquiring facilities located at 3375 Mitchell Lane, Boulder, Colorado; (b) current refunding the outstanding County of Boulder, Colorado Development Revenue Bonds, Series 1996A (University Corporation for Atmospheric Research), originally issued to finance the costs of the acquisition of an existing building located at 3300 Mitchell Lane, Boulder, Colorado to provide housing for activities of UCAR, and the costs of the acquisition and installation of general purpose equipment as defined in Office of Management and Budget Circular No. A-122 to be used by UCAR in its research and other scientific activities within the County of Boulder, Colorado at 3300 Mitchell Lane, Boulder, Colorado and at the National Center for Atmospheric Research located at 1850 Table Mesa Drive, Boulder, Colorado, a reserve fund and the issuance costs; (c) current refunding the outstanding County of Boulder, Colorado Development Revenue Bonds, Series 1999

(University Corporation for Atmospheric Research), originally issued to finance the costs of the acquisition and installation of computers and other equipment to be used by UCAR in support of its research and other scientific activities and to renovate and replace components of certain facilities housing UCAR's activities (the "1999 Project") (the facilities and equipment comprising the 1999 Project are located at the Rocky Mountain Metropolitan Airport, 10802 Airport Circle, Broomfield, Colorado, and at the following locations within the County of Boulder, Colorado: 1850 Table Mesa Drive, Boulder, Colorado; 3450 Mitchell Lane, Boulder, Colorado; 3340 Mitchell Lane, Boulder, Colorado; 2062 South 66<sup>th</sup> Street, Boulder, Colorado; and 3300 Mitchell Lane, Boulder, Colorado); (d) refurbishing, renovating, improving and equipping various facilities owned and operated by the Borrower in Boulder County, Broomfield County and Jefferson County, Colorado at the following locations: 3300 Mitchell Lane, Boulder, Colorado; 3375 Mitchell Lane, Boulder, Colorado; 3450 Mitchell Lane, Boulder, Colorado; 3065 Center Green Drive, Boulder, Colorado; 3080 Center Green Drive, Boulder, Colorado; 3085 Center Green Drive, Boulder, Colorado; 3090 Center Green Drive, Boulder, Colorado; 1850 Table Mesa Drive, Boulder, Colorado; and Rocky Mountain Metropolitan Airport, 10802 Airport Circle, Broomfield, Colorado; (e) funding a debt service reserve fund; (f) funding capitalized interest; and (g) paying certain costs of issuance.

Proceeds of the Series 2012B Bonds financed a plan of finance comprised of the following elements: (a) advance refunding all of the outstanding County of Boulder, Colorado Development Revenue Bonds, Series 2002 (University Corporation for Atmospheric Research), the proceeds of which were used to finance or refinance the costs of facilities and equipment of the Borrower located at: (i) 3065, 3080, 3085 and 3090 Center Green Drive, Boulder, Colorado, (ii) 3300 and 3450 Mitchell Lane, Boulder, Colorado, (iii) 2062 S. 66<sup>th</sup> Street, Boulder, Colorado, and (iv) 1850 Table Mesa Drive, Boulder, Colorado; (b) advance refunding all of the outstanding County of Boulder, Colorado Development Revenue Bonds, Series 2003 (University Corporation for Atmospheric Research), the proceeds of which were used to finance or refinance the costs of facilities and equipment of the Borrower located at (i) 3300, 3340, 3375 and 3450 Mitchell Lane, Boulder, Colorado, (ii) 3065, 3080, 3085 and 3090 Center Green Drive, Boulder, Colorado, (iii) 2062 S. 66<sup>th</sup> Street, Boulder, Colorado, (iv) 1850 and 1851 Table Mesa Drive, Boulder, Colorado, (v) Rocky Mountain Metropolitan Airport, 10802 Airport Court, Broomfield, Colorado, (vi) Level3 Collocation Facility, 1850 Pearl Street, Denver, Colorado, (vii) UCD/IT Services, Downtown Denver Campus, Room NC-2208, Data Center, 1200 Larimer Street, Denver, Colorado, (viii) University of Colorado Boulder, 1045 18<sup>th</sup> Street, Boulder, Colorado (ix) Colorado State University, Engineering Building, E-Wing Room E-7, 451 Isotope Drive, Fort Collins, Colorado, (x) Natural Resources Ecology Laboratory, Colorado State University, 1231 East Drive, Fort Collins, Colorado; and (c) paying certain issuance expenses.

The Series 2021 Bonds are not a general obligation of the Authority. The Series 2021 Bonds and the interest thereon shall never constitute the debt or indebtedness of the Authority, the State of Colorado (the "State") or any political subdivision thereof within the meaning of any provision of the Constitution and laws of the State and shall not constitute nor give rise to a pecuniary liability or a charge against the general credit or taxing powers of the Authority or the State.

Due to the COVID-19 public health emergency, in person participation at the hearing has been suspended. However, in compliance with IRS Rev. Proc. 2020-21, as extended by IRS Rev.

Proc. 2020-49, interested persons are invited to attend the public hearing by publicly available conference call and present comments regarding the Project and the Financing. To attend the via conference call, dial 866-704-7500 (toll-free) and when prompted enter passcode 612390#. All those who are on the conference call will have the opportunity to offer their comments and concerns. Written comments to be presented at the public hearing may be emailed to the Authority at the following email: [mheller@cecfa.org](mailto:mheller@cecfa.org).

This notice is intended to comply with the public notice requirements of Section 147(f) of the Code.

COLORADO EDUCATIONAL AND  
CULTURAL FACILITIES AUTHORITY

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