

Notice of Public Hearing
Concerning the Issuance of
Public Finance Authority
Revenue Bonds
(Clay Lacy Aviation Facilities - Waterbury-Oxford Project)

Notice is hereby given that a telephonic public hearing will be held by the Connecticut Airport Authority (the “Authority”), on October 26th, 2023 commencing at 10:00 a.m., by calling the following toll-free telephone number provided below, for the purpose of providing a reasonable opportunity for interested individuals to express their views, either orally or in writing, with respect to the proposed issuance by the Public Finance Authority (“PFA”), a commission organized under and pursuant to the provisions of Sections 66.0301, 66.0303 and 66.0304 of the Wisconsin Statutes, as amended, of its Revenue Bonds (Clay Lacy Aviation Facilities - Waterbury-Oxford Project) (the “Bonds”) to facilitate the financing of the Project Facilities (defined below), in a maximum stated principal amount of \$45,000,000. The Bonds may be issued in one or more series or issuances as part of a plan of finance.

The Bonds are expected to be issued pursuant to Section 66.0304 of the Wisconsin Statutes, as amended, by PFA and the proceeds from the sale of the Bonds will be loaned to Clay Lacy Oxford, LLC, a Delaware limited liability company (the “Borrower”), for the following purposes: (i) financing the costs of the acquisition, design, construction, reconstruction, installation and equipping of the Project Facilities, (ii) financing capitalized interest on the Bonds, (iii) funding one or more debt service reserve funds, and (iv) paying costs of issuance of the Bonds and certain other related expenses.

The Project Facilities will generally consist of fixed base operation aviation facilities (consisting of (1) a customer terminal building (approximately 3,085 square feet), (2) three hangars, including office space (approximately 133,989 total square feet), (3) ramp improvements (approximately 158,000 square feet), (4) a parking lot, and (5) a fuel farm, among other improvements, all comprising airport facilities within the meaning of Section 142(a)(1) of the Internal Revenue Code of 1986, as amended (the “Code”). The Project Facilities will be located at the Waterbury-Oxford Airport, located in the Town of Oxford, County of New Haven and the State of Connecticut (300 Christian St., Oxford, Connecticut, 06478).

The Project Facilities will be owned by the Authority. The Borrower will operate and maintain (or appoint a manager to operate and maintain) the Project Facilities pursuant to a lease of land and facilities to the Borrower from the Authority.

The Bonds will be special limited obligations of PFA payable by PFA solely from the loan repayments to be made by the Borrower to PFA, and certain funds and accounts established by the indenture for the Bonds. Neither the Authority, the State of Connecticut nor any political subdivision thereof shall be obligated to pay the principal of or interest on the Bonds. The Bonds will not constitute an indebtedness or a general obligation of the Authority, the State of Connecticut, or any municipal corporation or political subdivision of the State of Connecticut. The Bonds will not constitute a debt or liability of any member of PFA, the State of Wisconsin or any political subdivision or agency thereof. The Bonds will not be paid from taxes.

Interested members of the public are invited to participate in the telephonic public hearing by using the following toll-free, call-in number:

Call-in number: 1-866-822-7942

Participant Code: 19681986#

Individuals desiring to make a brief statement regarding the foregoing project should give prior notice in writing to the Authority at least 24 hours prior to the hearing to: Michael W. Shea, CPA, Deputy Executive Director & CFO at mshea@ctairports.org. Written comments may be submitted to the Authority at the address shown below.

This public hearing described herein is to be held solely for the purpose of complying with the requirements of Section 147(f) of the Code.

Connecticut Airport Authority
334 Ella Grasso Turnpike, Suite 160
Windsor Locks, Connecticut 06096

By: Michael W. Shea
Deputy Executive Director & CFO