

**New Jersey Educational Facilities Authority closes \$16,652,544 Bonds for
Fairleigh Dickinson University**

The New Jersey Educational Facilities Authority closed the 2006 Series G and 2006 Series H refunding bond transactions in the total amount of \$16,652,544 for Fairleigh Dickinson University on June 29, 2006. The 2006 Series G and 2006 Series H bonds were sold at a fixed rate of 4.95% for 15 years with a final maturity date of July 1, 2028 and July 1, 2027, respectively. The transactions provided the University with a combined net present value savings estimated at \$551,612.43 or 3.34% of the refunded par.

The 2006 Series G bonds, in the principal amount of \$14,505,000, advance refunded all of the Authority's outstanding 1998 Series G bonds. The 1998 Series G bonds were originally issued for the purpose of financing the acquisition, construction and development of a new student dormitory at the University's College at Florham Campus.

The 2006 Series H bonds, in the principal amount of \$2,147,544, refinanced a 1997 United States Department of Education Loan and a 2004 Athletic Field Term Loan from The Bank of New York. Proceeds of the 1997 United States Department of Education Loan were originally used to make improvements to the Mansion, which contains classrooms and administrative offices, at the College at Florham Campus. Proceeds of the 2004 Athletic Field Term Loan were originally used for the acquisition of certain equipment used in connection with the operation of an outdoor athletic facility located at the College of Florham Campus.

The 2006 Series G and 2006 Series H bonds were sold to Commerce Bank, N.A. who served as Purchaser on the transaction. McManimon & Scotland, LLC served as bond counsel and Acacia Financial Group, Inc. served as the financial advisor.

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