



NJEDA News
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**The New Jersey Educational Facilities Authority Issued
\$208,805,000 Bonds for Princeton University**

On October 30, 2008 the New Jersey Educational Facilities Authority sold \$208,805,000 revenue refunding bonds for Princeton University.

The 2008 Series K transaction current refunded of all of the Authority's outstanding 2001 Series B, 2002 Series B and 2003 Series F bonds issued on behalf of the University. The three series of bonds were initially issued to finance the acquisition, construction, renovation and installation of various academic, athletic, residential and administrative facilities located on the University's campus.

The bonds were issued at a fixed rate with a true interest cost of 4.356% and a final maturity of July 1, 2023. Moody's Investors Service and Standard & Poor's affirmed the University's Aaa and AAA ratings, respectively, with stable outlooks.

JP Morgan Securities, Inc. served as senior manager on the transaction with Banc of America Securities LLC, Merrill Lynch & Co., Inc. and Morgan Stanley & Co., Inc. as co-managers. McCarter & English, LLP served as bond counsel and Public Financial Management, Inc. as financial advisor.

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