

**NEW ISSUE**  
**Book-Entry-Only**

**Ratings:**  
 (See "RATINGS" herein)

*In the opinion of Parker McCay P.A., Mount Laurel, New Jersey, Bond Counsel to the Authority (as hereinafter defined), assuming continuing compliance by the Authority and the Public University (as hereinafter defined) with their respective tax covenants described herein, under existing law, interest on the 2013A Bonds (as hereinafter defined) is not included for federal income tax purposes in the gross income of the owners thereof pursuant to Section 103 of the Internal Revenue Code of 1986, as amended ("Code"), and is not a specific item of tax preference under Section 57 of the Code for purposes of calculating the alternative minimum tax imposed on individuals and corporations pursuant to Section 55 of the Code. In the case of certain corporations that own the 2013A Bonds, the interest thereon will be included in the calculation of the alternative minimum tax as a result of the inclusion of interest on the 2013A Bonds in "adjusted current earnings". In addition, interest on the 2013A Bonds may be subject to the branch profits tax imposed on certain foreign corporations and to the tax on "excess net passive income" imposed on S corporations. Interest on the Series 2013B Bonds (as hereinafter defined) will be included in gross income for federal income tax purposes. Interest on the Bonds (as hereinafter defined) and any gain from the sale thereof are not included in the gross income of owners thereof under the New Jersey Gross Income Tax Act, as presently enacted and construed. See "TAX MATTERS" herein.*

**\$56,570,000**

**THE CAMDEN COUNTY IMPROVEMENT AUTHORITY**  
 (Camden County, New Jersey)

**LEASE REVENUE REFUNDING BONDS**

**(ROWAN UNIVERSITY SCHOOL OF OSTEOPATHIC MEDICINE PROJECT), SERIES 2013**

**consisting of**

**\$26,880,000 Lease Revenue Refunding Bonds**

**(Rowan University School of Osteopathic Medicine Project)**  
**Series 2013A**

**\$29,690,000 Lease Revenue Refunding Bonds**

**(Rowan University School of Osteopathic Medicine Project)**  
**Series 2013B (Federally Taxable)**

**Dated: Date of Delivery**

**Due: December 1, as shown on the inside front cover**

The \$56,570,000 aggregate principal amount of Lease Revenue Refunding Bonds (Rowan University School of Osteopathic Medicine Project) Series 2013, dated the date of delivery, consisting of \$26,880,000 Lease Revenue Refunding Bonds (Rowan University School of Osteopathic Medicine Project) Series 2013A ("2013 A Bonds") and \$29,690,000 Lease Revenue Refunding Bonds (Rowan University School of Osteopathic Medicine Project) Series 2013B (Federally Taxable) ("2013B Bonds", and together with the 2013A Bonds, the "2013 Bonds") are being issued by The Camden County Improvement Authority ("Authority"), a public body corporate and politic of the State of New Jersey ("State"), pursuant to: (i) the County Improvement Authorities Law, constituting Chapter 183 of the Pamphlet Laws of 1960 of the State, and the acts amendatory thereof and supplemental thereto ("Act"); (ii) a bond resolution adopted by the Authority on May 9, 2013 ("Resolution"); and (iii) a Trust Indenture, dated as of July 1, 2013 ("Indenture"), by and between the Authority and TD Bank, National Association, as trustee ("Trustee").

The 2013 Bonds will be issued in fully registered form and, when issued, will be registered in the name of and held by Cede & Co., as nominee of The Depository Trust Company, New York, New York ("DTC"), an automated depository for securities and a clearinghouse for securities transactions. Individual purchases of the 2013 Bonds will be made in book-entry form (without certificates) in denominations of \$5,000 or any integral multiple thereof. Principal of and interest on the 2013 Bonds will be payable at maturity, stated or otherwise, by the Trustee. So long as Cede & Co. is the registered owner of the 2013 Bonds, payments of principal of and interest on the 2013 Bonds will be made directly to DTC or its nominee, Cede & Co., which will remit such payments to the DTC Participants (as defined herein) which will, in turn, remit such payments to the Beneficial Owners (as defined herein) of the 2013 Bonds. Purchasers will not receive certificates representing their ownership interest in the 2013 Bonds purchased. For so long as any purchaser is a Beneficial Owner of a 2013 Bond, such purchaser must maintain an account with a broker or dealer who is, or acts through, a DTC Participant to receive payment of the principal of and interest on such 2013 Bond.

Each of the 2013A Bonds and the 2013B Bonds will be dated the date of delivery thereof and will bear interest at the rates per annum set forth on the inside front cover, payable semiannually on December 1 and June 1 of each year, commencing on December 1, 2013 until maturity or earlier redemption, and will mature on December 1 in the years and in the principal amounts set forth on the inside front cover. The 2013A Bonds and the 2013B Bonds are each subject to redemption prior to maturity as set forth herein. See "DESCRIPTION OF THE 2013 BONDS - Redemption Provisions".

The 2013 Bonds are being issued in furtherance of the New Jersey Medical and Health Sciences Education Restructuring Act (hereinafter referred to as the "Restructuring Act"), which was signed into law on August 22, 2012. Pursuant to the Restructuring Act, all rights, title and interest in the School of Osteopathic Medicine ("SOM") of The University of Medicine and Dentistry of New Jersey ("UMDNJ") and its auxiliary and supporting institutions and the SOM campus located in the Borough of Stratford, New Jersey ("SOM Campus") will be transferred to Rowan University, a public institution of higher education organized and established by the State pursuant to the Higher Education Act, N.J.S.A. 18A:62-1 et seq., the State College Act, N.J.S.A. 18A:64-1 et seq., and, beginning July 1, 2013, the Restructuring Act ("Public University"), effective July 1, 2013, and all debt incurred by UMDNJ in the operation and administration of the SOM and the SOM Campus will be transferred to the Public University therewith. See "NEW JERSEY MEDICAL AND HEALTH SCIENCES EDUCATION AND RESTRUCTURING ACT" herein. A portion of the proceeds of the 2013 Bonds, together with other available funds, will be used to refinance certain outstanding indebtedness issued by or on behalf of UMDNJ in connection with the acquisition, construction and improvement of certain facilities of the SOM to be transferred to the Public University. See "PLAN OF FINANCE" herein. The issuance and delivery of the 2013 Bonds is conditioned upon the satisfaction of certain conditions, including, but not limited to, the defeasance, refinancing and assumption, as applicable, of the remaining indebtedness of the UMDNJ by Rutgers, the State University ("Rutgers"), and University Hospital, an instrumentality of the State, on or before July 1, 2013. See "NEW JERSEY MEDICAL AND HEALTH SCIENCES EDUCATION RESTRUCTURING ACT" in this Official Statement.

In particular, the proceeds of the 2013 Bonds will be used, on behalf of the Public University, together with other available funds, to: (i) refinance by the defeasance and current refunding of a portion of UMDNJ's University of Medicine and Dentistry of New Jersey Bonds, 2002 Series A maturing on December 1 in the years 2013 through 2024, inclusive, 2027 and 2031; (ii) refinance by the defeasance and advance refunding of a portion of the New Jersey Educational Facilities Authority's Revenue Refunding Bonds, University of Medicine and Dentistry of New Jersey Issue, Series 2009B maturing on December 1 in the years 2013 through 2020, 2023 and 2032; and (iii) pay the costs and expenses incurred by the Authority and the Public University in connection with the issuance of the 2013 Bonds. See "PLAN OF FINANCE" herein.

The 2013 Bonds are special, limited obligations of the Authority payable by the Authority solely from the Trust Estate (as defined herein), which includes Lease Payments (as defined in the Indenture) (other than Additional Lease Payments) received pursuant to a Lease and Agreement, dated as of July 1, 2013, by and between the Authority and the Public University ("Lease and Agreement"), pursuant to which the Authority shall lease the Project Facilities (as defined herein) constituting the SOM in the Borough of Stratford, New Jersey to the Public University, and other amounts pledged to the 2013 Bonds pursuant to the Indenture. The obligation of the Public University to make the payments required under the Lease and Agreement for the payment of the debt service on the 2013 Bonds constitutes an unsecured general obligation of the Public University, payable from any legally available funds of the Public University.

**THE 2013 BONDS ARE SPECIAL AND LIMITED OBLIGATIONS OF THE AUTHORITY, AND ARE NOT A DEBT OR LIABILITY OF THE STATE OR OF ANY POLITICAL SUBDIVISION THEREOF, OTHER THAN THE AUTHORITY (TO THE LIMITED EXTENT SET FORTH IN THE INDENTURE), OR A PLEDGE OF THE FAITH AND CREDIT OR THE TAXING POWER OF THE STATE OR OF ANY POLITICAL SUBDIVISION THEREOF OTHER THAN THE AUTHORITY (TO THE LIMITED EXTENT SET FORTH IN THE INDENTURE). THE AUTHORITY HAS NO TAXING POWER. THE 2013 BONDS ARE SECURED AND PAYABLE SOLELY FROM THE TRUST ESTATE (AS DEFINED IN THE INDENTURE) WHICH INCLUDES LEASE PAYMENTS (OTHER THAN ADDITIONAL LEASE PAYMENTS) RECEIVED PURSUANT TO THE LEASE AND AGREEMENT, AND OTHER AMOUNTS PLEDGED TO THE 2013 BONDS.**

This cover page contains certain information for quick reference only. It is not a summary of the issue. Investors must read the entire Official Statement to obtain information essential to their making an informed investment decision.

The 2013 Bonds are offered when, as and if issued by the Authority, subject to the approval of certain legal matters by Parker McCay P.A., Mount Laurel, New Jersey, Bond Counsel to the Authority, and to certain other conditions. Certain matters will be passed upon for the Authority by its counsel, Maressa Patterson LLC, Berlin, New Jersey, for the Public University by its general counsel, Steven D. Weinstein, Esquire, and by its special counsel, Gibbons, P.C., Newark, New Jersey, and for the Underwriters by their counsel, Stradley Ronon Stevens & Young LLP, Philadelphia, Pennsylvania. Acacia Financial Group, Inc., Marlton, New Jersey, has acted as Financial Advisor to the Authority in connection with the issuance of the 2013 Bonds. It is expected that the 2013 Bonds will be available for delivery through the facilities at DTC in New York, New York on or about July 1, 2013.

**RAYMOND JAMES**

**CITIGROUP**

**Dated: June 13, 2013**