

**NOTICE OF PUBLIC HEARING**

**MASSACHUSETTS DEVELOPMENT FINANCE AGENCY**

The Massachusetts Development Finance Agency ("MassDevelopment") will conduct a public hearing at 10:00 a.m. on Tuesday, June 19, 2012, at its offices located at 160 Federal Street, Boston, Massachusetts, with respect to the proposed issuance by MassDevelopment, acting under and pursuant to Massachusetts General Laws, Chapters 23G and 40D, as amended, of bonds in one or more series in the maximum aggregate principal amount of \$2,700,000 (the "Bonds"). The Bonds will be issued to provide for the financing or refinancing of, or the reimbursement of funds advanced by The Waring School, Ecole Bilingue de Beverly, Inc. (the "Institution," which term includes for purposes of this Notice any parent, subsidiary or other affiliate thereof) with respect to facilities owned or to be owned by the Institution, including without limitation those facilities which are or will be located at 35 Standley Street, Beverly, Massachusetts (the "Campus") and at 49 Standley Street, Beverly, Massachusetts, (including without limitation such financing, refinancing or reimbursement of bond reserves and issuance costs), in particular the current refunding of all or a portion of the outstanding principal amount, which outstanding principal amount is approximately \$2,700,000, of the Massachusetts Development Finance Agency Revenue Bonds, Waring School Issue, Series 2000 issued in the original principal amount of \$4,000,000, which bond issue financed and refinanced the (i) construction and equipping of an approximately 12,000 square foot "Forum" building which includes three science laboratories, three seminar classrooms, project/display space, storage space, an environmental study area, a lecture hall and faculty offices, (ii) renovation and equipping of the existing approximately 5,000 square foot "School" building which building is used as administrative/faculty office space, teaching space, and for student meeting areas, (iii) miscellaneous landscaping, design, reconstruction and relocation of roadways and traffic patterns on a Campus-wide basis, (iv) miscellaneous other costs of construction, renovation and equipping of Campus facilities, and (v) reimbursement of the purchase price, costs and expenses incurred for the acquisition of the approximately 0.7 acre parcel of real property, together with the approximately 1,662 square foot single family house located thereon, located at 49 Standley Street, Beverly, Massachusetts.

The Bonds will not constitute a general obligation of, or a pledge of the faith and credit of MassDevelopment or a general obligation of, or a debt or pledge of the faith and credit of The Commonwealth of Massachusetts.

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