

NOTICE OF PUBLIC HEARING

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

The Massachusetts Development Finance Agency ("MassDevelopment") will conduct a public hearing at 4:00 p.m. on September 24, 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 the maximum aggregate principal amount of \$16,500,000 (the "Bonds"). The Bonds will be issued to provide for the financing or refinancing of, or the reimbursement of funds advanced by The May Institute, 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 such financing, refinancing or reimbursement of bond reserves and issuance costs), in particular:

(I) the construction and equipping of an approximately 10,000 square foot Aquatics Center addition to 41 Pacella Park Drive, Randolph, Massachusetts (the "Aquatic Center Property") including a pool, river feature, whirlpool, water spouts and water jets playscape, changing rooms, shower rooms, and ancillary uses for educational and recreational purposes, together with renovations to existing structure walls to accommodate entrance to the addition and reconfiguration of parking at the Aquatic Center Property;

(II) the construction and equipping of a single story, steel frame, free-standing, approximately 3,000 square foot records storage facility to be located at the Aquatic Center Property and to be connected to utilities on an adjacent parcel located at 35 Pacella Park Drive, Randolph, Massachusetts;

(III) the refinancing of a conventional bank loan, the proceeds of which were used to acquire 41 Papermill Road, Westfield, Massachusetts, for use as community residential services to adults with disabilities;

(IV) the refinancing of the \$16,400,000 Massachusetts Development Finance Agency Revenue Bonds The May Institution Issue, Series 1999 Bonds (the "1999 Bonds"), which 1999 Bonds were issued for the purposes of: (a)(i) the acquisition of, rehabilitation of and/or capital improvements (including the acquisition of equipment and furnishings) to any and all of the Institution's properties which are or will be located at the following addresses: (A) One Commerce Way, Norwood, Massachusetts, an approximately 40,000 square foot building, which is or will be used as administrative office space, (B) 35 Shepard Road, Braintree, Massachusetts, an approximately 2,120 square foot building, (C) 110 Lexington Street, Burlington, Massachusetts, an approximately 2,080 square foot building, (D) 182 Royal Street, Chicopee, Massachusetts, an approximately 1,104 square foot building, (E) 406 South Franklin Street, Holbrook, Massachusetts, an approximately 1,642 square foot building, (F) 91 Masthead Drive, Norwell, Massachusetts, an approximately 2,780 square foot building, (G) 15 Rose Way, Randolph, Massachusetts, an approximately 1,762 square foot building, (H) 15 Ross Street, Springfield, Massachusetts, an approximately 1,100 square foot building, (I) 910 Plumtree Road, Springfield, Massachusetts, an approximately 1,500 square foot building, (J) 630 V.F.W. Parkway, West Roxbury, Massachusetts, an approximately 1,464 square foot building, (K) 97 Warwick Road, Centerville, Massachusetts, an approximately 1,500 square foot building, (L) 7 Kelli Road, Randolph, Massachusetts, an approximately 1,800 square foot building, (M) Lot 1 Baker Street, Wilmington, Massachusetts, a lot approximately 13,000 square feet, and (N) 156

White Street, Weymouth, Massachusetts, an approximately 1,800 square foot building, the properties identified in (B) through (N) of this clause (a)(i) being or to be used to provide community residential services to children or adults with disabilities, (ii) the rehabilitation of and/or capital improvements (including the acquisition of equipment and furnishings) to any and all of the Institution's properties which are located at the following addresses: (AA) 940 Main Street, South Harwich, Massachusetts, an approximately 11,488 square foot building, which is or will be used as administrative office space, (BB) 37 Purchase Street, Fall River, Massachusetts, an approximately 8,000 square foot building, which is used as administrative office space and as the location of the Borrower's social club, (CC) 36-38 Lincoln Boulevard, Abington, Massachusetts, an approximately 2,760 square foot building, (DD) 29-31 Revere Terrace, Attleboro, Massachusetts, an approximately 2,400 square foot building, (EE) 29 Millbrook Road, Beverly, Massachusetts, an approximately 1,926 square foot building, (FF) 70 Guildford Road, Centerville, Massachusetts, an approximately 1,800 square foot building, (GG) 60 Bramblebush Road, Cotuit, Massachusetts, an approximately 2,384 square foot building, (HH) 3 Shayer Road, East Harwich, Massachusetts, an approximately 2,269 square foot building, (II) 120 Bonnie Lane, Falmouth, Massachusetts, an approximately 2,384 square foot building, (JJ) 18 Putting Green Circle, Harwich, Massachusetts, an approximately 1,612 square foot building, (KK) 21 Lakeview Avenue, Holbrook, Massachusetts, an approximately 2,424 square foot building, (LL) 63 Pine Street, Hyannis, Massachusetts, an approximately 1,792 square foot building, (MM) 550 Main Street, Mashpee, Massachusetts, an approximately 5,849 square foot building, which provides adult day services, (NN) 4 Dublin Road, Peabody, Massachusetts, an approximately 2,000 square foot building, (OO) 10 Maple Road, Randolph, Massachusetts, an approximately 1,788 square foot building, (PP) 10 Shirley Terrace, Randolph, Massachusetts, an approximately 1,100 square foot building, (QQ) 160 Park Avenue, Revere, Massachusetts, an approximately 1,350 square foot building, (RR) 117 Pinkham Road, Sandwich, Massachusetts, an approximately 2,384 square foot building, (SS) 100 Seaview Street, Chatham, Massachusetts, an approximately 10,500 square foot building, (TT) 110 Seaview Street, Chatham, Massachusetts, an approximately 7,200 square foot building, (UU) 176 Seaview Street, Chatham, Massachusetts, an approximately 2,400 square foot building, (VV) 177 Seaview Street, Chatham, Massachusetts, an approximately 2,400 square foot building, and (WW) 98 Seaview Street, Chatham, Massachusetts, an approximately 2,400 square foot building, the properties identified in (CC) through (LL) and (NN) through (WW) of this clause (a)(ii) being or to be used to provide community residential services to children or adults with disabilities, and (iii) such certain other miscellaneous capital projects of the Institution at any one or more of the properties identified in clauses (a)(i) and (a)(ii); (b) the refinancing of certain existing conventional bank indebtedness which financed all or a portion of the costs associated with the acquisition and/or renovation of those properties identified in subclauses (AA), (BB), (CC), (DD), (EE), (FF), (HH), (JJ), (KK), (LL), (MM), (NN), (OO), (PP) and (QQ) of clause (a)(ii) of this sentence; (c) the refunding of the outstanding amount of the \$1,450,000 Massachusetts Industrial Finance Agency Revenue Bonds, The May Institute, Series 1990, the proceeds of which bonds financed all or a portion of the costs associated with the acquisition and/or renovation of those properties identified in subclauses (GG), (II) and (RR) of clause (a)(ii), each of which are used to provide community residential services to children or adults with disabilities; and

(V) miscellaneous renovations, including construction to and renovation and equipping of the Institution's facilities on the Aquatic Center Property.

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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