

**NOTICE OF PUBLIC HEARING**

**MASSACHUSETTS DEVELOPMENT FINANCE AGENCY**

RECEIVED  
CLERK'S OFFICE

**11:00 a.m. on Monday, January 6, 2014 at 99 High Street, Boston, MA 02110 13 P 1:34**

Notice is hereby given that a public hearing will be conducted by the Massachusetts Development Finance Agency ("MassDevelopment") at 11:00 a.m. on Monday, January 6, 2014, at its offices located at 99 High 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 \$18,500,000 (the "Bonds"). The total estimated project costs are \$18,500,000. The Bonds will be issued to provide for the financing or refinancing of the project costs (including without limitation such financing, refinancing or reimbursement of bond reserves and issuance costs) (the "Project") related to facilities owned and operated or to be owned and operated by Lasell Village, Inc. (the "Borrower," which term includes for purposes of this Notice any parent, subsidiary or other affiliate thereof) which are or will be located at 120 Seminary Avenue, Newton, Massachusetts; in particular the current refunding of the outstanding principal amount of the \$20,285,000 Massachusetts Development Finance Agency Variable Rate Demand Revenue Bonds, Lasell Village, Inc. Issue, Series 2007 (the "Series 2007 Bonds"). The Series 2007 Bonds were issued for the refunding of all or a part of the outstanding amount (including any prepayment penalty) of the Massachusetts Development Finance Agency Variable Rate Revenue Bonds (Lasell Village Project) Series 2002 (the "Series 2002 Bonds") issued in the original principal amount of \$10,750,000. The Series 2002 Bonds were issued for the purposes of: (1) the funding of the construction of a fifteenth building, which included construction and equipping of nine new independent living suites, an academic research center, woodshop, facilities offices, parking garage and/or mechanical rooms; (2) the refunding of all or a portion of the Massachusetts Development Finance Agency First Mortgage Revenue Adjustable Rate Bonds (Lasell Village Project) Series 1998B (the "Series 1998B Bonds") issued in the original principal amount of \$5,020,000; and (3) the refunding of all or a part of the outstanding amount (including any prepayment penalty) of the Massachusetts Development Finance Agency First Mortgage Revenue Fixed Rate Bonds (Lasell Village Project) Series 1998A (the "Series 1998A Bonds") issued in the original principal amount of \$10,730,000. The Series 1998B Bonds and the Series 1998A Bonds were issued for the purposes of funding capital expenditures incurred in connection with the following project: (1) the construction of a facility consisting of 162 independent living units and 44 nursing beds for use as a continuing care retirement community (the "Facility"), (2) the acquisition of equipment and other capital assets for use in connection with the Facility, (3) interest and other expenses to be incurred during the construction period for the Facility, and (4) other capital expenditures related to the Facility.

Interested persons wishing to express their views on such Project and the proposed issuance of revenue bonds to finance and refinance the costs of such Project will be given the opportunity to do so at the public hearing or may, prior to the time of the public hearing, submit their views in writing to Massachusetts Development Finance Agency, 99 High Street, Boston, Massachusetts 02110.

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.

**MASSACHUSETTS DEVELOPMENT FINANCE AGENCY**