

**NOTICE OF PUBLIC HEARING**

**10:00 a.m. on November 5, 2014, 99 High Street, Boston, Massachusetts**

**MASSACHUSETTS DEVELOPMENT FINANCE AGENCY**

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BOSTON, MA

The Massachusetts Development Finance Agency ("MassDevelopment") will conduct a public hearing at 10:00 a.m. on November 5, 2014, at its offices located at 99 High Street, Boston, Massachusetts, to consider the sale by Lesley University (the "Institution") of one of its facilities located at 700 Beacon Street, Boston, Massachusetts, currently used by the Institution as the primary administrative classroom and library facility for the Institution's College of Art and Design (the "700 Beacon Street Facility") and the use by the Institution of no less than \$257,319 of the proceeds of sale of the 700 Beacon Street Facility to reimburse the Institution for amounts paid for architectural costs in connection with the following project: the construction of a five floor 74,000 square foot building to be known as the Lunder Arts Center, located at 1801 Massachusetts Avenue, Cambridge, Massachusetts, and to be used as the new primary administrative and classroom facility for the Institution's College of Art and Design, the relocation and renovation of Prospect Hall, an Institution owned facility, from 1803 Massachusetts Avenue, Cambridge, Massachusetts to 1801 Massachusetts Avenue, Cambridge, Massachusetts, which after said relocation and renovation will constitute the facility, located in the Lunder Arts Center, housing the library for the Institution's College of Art and Design, and the establishment of a connection between the Lunder Arts Center and Prospect Hall.

A portion of the acquisition cost of the 700 Beacon Street Facility was initially financed or refinanced by a loan to the Institution by MassDevelopment, which loan was financed from the proceeds of Massachusetts Development Finance Agency Tax-Exempt Commercial Paper Revenue Notes, MassDevelopment CP Program 1 Issue, issued pursuant to a Trust Indenture dated as of April 1, 2001 between MassDevelopment and Bankers Trust Company, as trustee (the "Notes"), which Notes were refunded by a portion of the proceeds of \$26,000,000 Massachusetts Development Finance Agency Revenue Bonds, Lesley University Issue, Series 2003, issued on December 19, 2003 (the "2003 Bonds"), which 2003 Bonds were refunded by a portion of the proceeds of \$32,625,000 Massachusetts Development Finance Agency Revenue Bonds, Lesley University Issue, Series B-1 (2011) (the "2011 Series B-1 Bonds").

Interested persons wishing to express their views on the above described sale and application of a portion of the sale proceeds 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.

None of the Notes, the 2003 Bonds or the 2011 Series B-1 Bonds constitutes 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**