

NOTICE OF PUBLIC HEARING

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

11:00 a.m. on Tuesday, August 4, 2015 at 99 High Street, Boston, MA

The Massachusetts Development Finance Agency ("MassDevelopment") will conduct a public hearing at 11:00 a.m. on Tuesday, August 4, 2015 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 \$10,000,000 (the "Bonds"). The total estimated project costs are \$24,000,000. The Bonds will be issued to provide for the financing or refinancing of, or the reimbursement of funds advanced by Lasell College (the "Borrower", which term includes for purposes of this Notice any parent, subsidiary or other affiliate thereof) for the costs (including without limitation such financing, refinancing or reimbursement of bond reserves and issuance costs) related to facilities owned or leased, or to be owned or leased, by the Borrower which are or will be located in Newton, Massachusetts (the "Municipality"), in particular (with "(i)", "(ii)" and "(iii)" constituting the "Project"):

- (i) the construction, furnishing and equipping of a new academic center and the renovation, furnishing and equipping of Wolfe Hall academic building such that both buildings will be an integrated facility located at 1844 Commonwealth Avenue in the Municipality (the "New Academic Center") consisting of twenty-one classrooms, one math lab, one computer lab, two anatomy and physiology biology labs, one chemistry and physics lab, one general purpose lab, one athletic training lab, one bookstore, one café, and thirty-six faculty offices;
- (ii) the razing of the existing Wass Hall academic building to provide space for the New Academic Center; and
- (iii) the renovation, furnishing and equipping of a residential building located at 74 Grove Street in the Municipality for use as a residence and a meeting and administrative facility for the President of the Borrower.

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.

Interested persons wishing to express their views on such Project and the proposed issuance of bonds to finance and refinance the costs of the 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.

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY