

NOTICE OF PUBLIC HEARING

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

10:00 a.m. July 5, 2016 at 99 High Street, Boston, Massachusetts

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Notice is hereby given that a public hearing will be conducted by the Massachusetts Development Finance Agency ("MassDevelopment") at 10:00 a.m. July 5, 2016, at its offices located at 99 High Street, Boston, Massachusetts, acting under and pursuant to Massachusetts General Laws, Chapters 23G and 40D, as amended, of bonds in the maximum aggregate principal amount of \$56,100,000 (the "Bonds"). The total estimated project costs are \$60,600,000. The Bonds will be issued to provide for the financing, refinancing, or the reimbursement of funds advanced by Lesley University (the "Institution", which term includes for purposes of this Notice any parent, subsidiary or other affiliate thereof) with respect to certain facilities owned or to be owned and operated by the Institution (including without limitation such financing, refinancing or reimbursement of bond reserves, capitalized interest and issuance costs), each located within the City of Cambridge, Massachusetts (the "Municipality") for the following purposes:

- (i) costs associated with the advance refunding (including without limitation associated costs such as costs of issuance) of a portion of the \$52,170,000 outstanding principal amount of the Massachusetts Health and Educational Facilities Authority Revenue Bonds, Lesley University Issue, Series A (2009) (the "Series 2009A Bonds") the proceeds of which Series 2009A Bonds were used to finance, refinance and/or reimburse the Institution for various capital projects, each located in the Municipality, including (a) the construction, furnishing and equipping of two new student residence halls located at 1663 Massachusetts Avenue and 3 Wendell Street; (b) the acquisition of: (i) the real property known as the Episcopal Divinity School located at 94-99 Brattle Street (Lawrence Hall and Buildings and Grounds), 101 Brattle Street (Hodges), 1, 3, 5, and 7 St. John's Road (Winthrop Hall), 89 Brattle Street (Sherrill Library), 10 Phillips Place (Washburn Hall), 2 and 4 St. Johns' Road (Kidder) and 6 St. John's Road (Rousmaniere) (the "EDS Property") and (ii) 3 and 5 Phillips Place (the "Phillips Property"); (c) technology infrastructure upgrades at parking Lot C bordered by 27-37 Mellen Street, 61-63 Oxford Street, 28 Wendell Street and 34 Wendell Street; (d) refinancing the University's line of credit which financed the acquisitions of the EDS Property and Phillips Property and certain expenditures associated with the student residence hall located at 1663 Massachusetts Avenue and 3 Wendell Street; and
- (ii) costs associated with (a) technology infrastructure upgrades at 29 Everett Street (Office of the President and Office of the Provost), 23 Mellen Street (Schwartz Hall), 815 Somerville Avenue (administrative offices), 1815 Massachusetts Avenue (University Hall), 78 Oxford Street (Wilbur House) and 89 Brattle Street (Sherrill Library); (b) the renovation to and the equipping and furnishing of 33 Everett Street (White Hall), 30 Mellen Street (Doble Hall) and 34, 36 and 38 Mellen Street (Wolfard Hall, MacKenzie Hall and Malloch Hall), including

the replacement of roofs, air handlers and emergency generators; (c) architectural, engineering and other design and implementation plans associated with the evaluation for future renovations of 33 Everett Street (White Hall) and Lot C (such Lot C, which is a vacant lot bordered by 20, 22, 24, 28, and 34 Wendell Street and 37,35, 33, 31, 29, 27, 23 and 21 Mellen Street, and 63-69 Oxford Street and 61 Oxford Street); (d) the renovation to and the equipping and furnishing of the dining facility at 10 Phillips Place (Washburn Hall); (e) the renovation to and the equipping and furnishing of 89 Brattle Street (Sherrill Library), including the replacement of cooling towers; (f) the renovation to and the equipping and furnishing of 1815 Massachusetts Avenue (University Hall), including the replacement of cooling towers, heat pumps and an emergency generator, the update and expansion of science labs, including the acquisition and installation of a roof mounted exhaust fan and make-up air unit, the update to teaching and learning spaces and the rehabilitation of elevators; (g) the upgrade of electrical infrastructure at 89 Brattle Street (Sherrill Library), 94-99 Brattle Street (Lawrence Hall and Buildings and Grounds), 2, 4 and 6 St. John's Road (Kidder and Rousmaniere) and 10 Phillips Place (Washburn Hall); (h) the replacement of water lines at 2, 4 and 6 St. John's Road (Kidder and Rousmaniere); (i) the replacement of elevators at 815 Somerville Avenue (administrative offices); (j) the update and furnishing of the teaching and learning spaces located at 31 Everett Street (Stebbins Hall), 30 Mellen Street (Doble Hall), 36 Mellen Street (MacKenzie Hall), and 89 Brattle Street (Sherrill Library); (k) the improvement and update of security infrastructure at 34 Mellen Street (Wolfard Hall), 2 and 4 St John's Road (Kidder), 10 Phillips Place (Washburn Hall), 1627 Massachusetts Ave., 7, 9, 11, 13, 27, 33 and 37 Mellen Street (administrative offices), 1801 Massachusetts Avenue (Lunder Arts Center), 1815 Massachusetts Avenue (University Hall), 31 Everett Street (Stebbins Hall) and the student resident halls at 1663 Massachusetts Avenue, and 1, 3 Wendell Street; and (l) the acquisition of real property located at 4 Berkeley Street.

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.

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.

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