



CITY OF BOSTON • MASSACHUSETTS

OFFICE OF THE MAYOR  
THOMAS M. MENINO

March 11, 2009

**TO THE CITY COUNCIL**

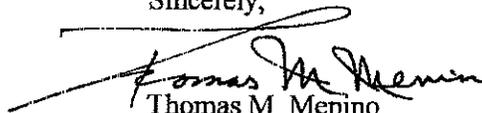
Dear Councilors:

I transmit herewith for your approval an order to approve the issuance of a tax-exempt bond(s) in a principal amount not to exceed \$23,000,000.00. The Boston Industrial Development Financing Authority (BIDFA)'s Board of Directors, acting pursuant to the provisions of Chapter 40D of the Massachusetts General Laws, adopted a favorable resolution with respect to the financing or refinancing of costs of, or the reimbursement of funds advanced by The Boston Conservatory ("the Borrower"), to pay costs of the development of certain land and building(s) owned or to be owned, or leased or to be leased, by the Borrower (including financing certain bond reserves and issuance costs) that are located at 27-31 Hemenway Street, Boston, Massachusetts, 02215.

It is proposed that the City approve the project to be located at 27-31 Hemenway Street, Boston, Massachusetts, consisting generally of the acquisition, construction, renovation and equipping of a building not to exceed 40,000 square feet to be owned and operated by The Boston Conservatory or an affiliated entity for instructional, rehearsal and performance uses relating to its dance, theater and music programs (the "Project").

I urge your Honorable Body to pass this order as expeditiously as possible so that this important project may proceed as described.

Sincerely,

  
Thomas M. Menino  
Mayor of Boston

**CITY OF BOSTON**  
**IN CITY COUNCIL**

**ORDER APPROVING INDUSTRIAL DEVELOPMENT PROJECT OF  
THE BOSTON CONSERVATORY**

**BE IT ORDERED THAT:**

Section 1 Declarations. The City of Boston (the "City") declares as follows:

1.1 The City acting by and through its Industrial Development Financing Authority (the "Authority") is empowered to assist in the financing of industrial development facilities through the issuance of revenue bonds pursuant to Massachusetts General Laws Chapter 40D, as amended (the "Act")

1.2 The Boston Conservatory (the "Borrower", which term includes in this order any parent, subsidiary or other affiliate of The Boston Conservatory) has proposed the financing by the City of certain industrial development facilities (the "Project") consisting generally of the acquisition, construction, renovation and equipping of an approximately 40,000 square foot building to be owned and operated by The Boston Conservatory or an affiliated entity for instructional, rehearsal and performance space for the dance, theater and music programs that are the core mission of The Boston Conservatory, to be located at 27-31 Hemenway Street, Boston, Massachusetts

1.3 The Borrower has represented that the estimated cost of the Project is approximately \$30,000,000 and has requested the City to issue not more than \$23,000,000 00 of revenue bonds under the Act to finance the Project

1.4 The Borrower has indicated its willingness to finance any costs of the Project in excess of \$30,000,000 00

1.5 The Authority has approved the Project and the estimated cost thereof and has recommended that the City finance the Project by bonds issued pursuant to the Act

1.6 The financing of the Project under the provisions of the Act appears feasible

1.7 A public hearing relating to the proposed issuance of revenue bonds was held on March 5, 2009, pursuant to a notice published in The Boston Globe on February 19, 2009.

Section 2 Approval In accordance with Section 12(1) of the Act the City approves the Project, the estimated cost thereof and the financing thereof by revenue bonds to be issued by the City pursuant to the Act. Such bonds shall not constitute a general obligation of the City or the Authority nor a pledge of the faith and credit of the City or the Authority but shall be payable solely from the revenues pledged for their payment in accordance with the Act.

Section 3. Effective Date This resolution shall take effect upon its adoption

Dated: \_\_\_\_\_, 2009

I HEREBY CERTIFY THAT  
THE FOREGOING, IF PASSED IN  
THE ABOVE FORM, WILL BE IN  
ACCORDANCE WITH LAW.



WILLIAM F. SINNOTT  
CORPORATION COUNSEL *SPN*



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## MAYOR'S APPROVAL OF ISSUE

### CITY OF BOSTON, MASSACHUSETTS REVENUE BONDS THE BOSTON CONSERVATORY

Pursuant to the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended, following a public hearing conducted by the Boston Industrial Development Financing Authority (the "Authority"), I, Thomas M Menino, Mayor of the City of Boston, Massachusetts (the "City"), hereby approve the issuance by the City, acting by and through the Authority, of the issue of bonds described in the notice of such public hearing attached hereto and incorporated herein.

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Thomas M Menino  
Mayor of Boston

Dated: \_\_\_\_\_, 2009