



CITY OF BOSTON • MASSACHUSETTS

OFFICE OF THE MAYOR
THOMAS M. MENINO

June 29, 2010

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 \$7,000,000.00. 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 Carpenters Apprenticeship & Training Fund ("the Borrower"), to finance (i) the acquisition of Unit 2 of 750 Dorchester Avenue Condominium located at 750 Dorchester Avenue, Boston, Massachusetts, (ii) the acquisition of furnishings, fixtures, and equipment for such condominium unit; and (iii) the payment of capitalized interest and costs of issuance.

It is proposed that the City approve the project to be located at 750 Dorchester Avenue, Boston, Massachusetts, consisting generally of the acquisition and equipping for such condominium unit to be owned and operated by the Borrower or an affiliated entity to be used in the Borrower's business of providing apprenticeship and training services to professionals in the building and construction industry (the "Project").

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

Respectfully,

Thomas M. Menino
Mayor of Boston



CITY OF BOSTON • MASSACHUSETTS

OFFICE OF THE MAYOR
THOMAS M. MENINO

MAYOR'S APPROVAL OF ISSUE

**CITY OF BOSTON, MASSACHUSETTS
REVENUE BONDS
THE BOSTON CARPENTERS APPRENTICESHIP & TRAINING FUND**

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 bonds described in the notice of such public hearing attached hereto and incorporated herein.

Thomas M. Menino
Mayor of Boston

Dated: 7/7/10, 2010

CITY OF BOSTON
IN CITY COUNCIL

**ORDER APPROVING INDUSTRIAL DEVELOPMENT PROJECT OF BOSTON
CARPENTERS APPRENTICESHIP & TRAINING FUND**

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 Boston Carpenters Apprenticeship & Training Fund (the "Borrower", which term includes in this order any parent, subsidiary or other affiliate of Boston Carpenters Apprenticeship & Training Fund) has proposed the financing by the City of certain industrial development facilities (the "Project") consisting generally of the acquisition and equipping of a condominium unit to be used by the Borrower or an affiliated entity as an apprenticeship and training facility for professionals in the building and construction industry, to be located at Unit 2 of 750 Dorchester Avenue Condominium located at 750 Dorchester Avenue, Boston, Massachusetts.

1.3 The Borrower has represented that the estimated cost of the Project is approximately \$14,736,470.00 and has requested the City to issue not more than \$7,000,000.00 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 \$14,736,470.00.

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 July 7, 2010, pursuant to a notice published in The Boston Globe on June 22, 2010.

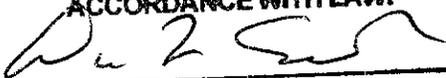
CITY OF BOSTON
IN CITY COUNCIL

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: _____, 2010

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



WILLIAM F. SINNOTT SEN
CORPORATION COUNSEL