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CITY CLERK'S OFFICE
2017 JUL 21 P 3:00
BOSTON, MA

July 21, 2017

VIA EMAIL

City Clerk's Office
1 City Hall Square, Room 601
Boston, MA 02201-2014

Re: Massachusetts Development Finance Agency
Issue for the Sever Street Development LLC

Chelsea A. Tryder
Associate
T. 617-449-6557
F. 617-326-3118
ctryder@mccarter.com

Dear Ladies and Gentlemen:

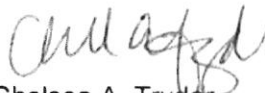
Enclosed is a form of legal notice to be posted in connection with the above-captioned bond issuance.

As evidence of your office's receipt of and confirmation that this notice has been posted as of July 21, 2017, please date-stamp the enclosed copies of this letter and notice and return the same ctryder@mccarter.com.

If you have any questions or concerns, please feel free to call me.

Thank you.

Very truly yours,


Chelsea A. Tryder

BOSTON

HARTFORD

STAMFORD

NEW YORK

NEWARK

EAST BRUNSWICK

PHILADELPHIA

WILMINGTON

WASHINGTON, DC

Enclosures

NOTICE OF PUBLIC HEARING

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

10:00 a.m. Tuesday, August 8, 2017 at 99 High Street, Boston, Massachusetts

Notice is hereby given that a public hearing will be conducted by the Massachusetts Development Finance Agency ("MassDevelopment") at 10:00 a.m. Tuesday, August 8, 2017, at its offices located at 99 High Street, Boston, Massachusetts 02110, 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 \$15,000,000 (the "Bonds"). If MassDevelopment's offices are closed on August 8, 2017 due to unforeseen circumstances, including without limitation adverse weather conditions, the public hearing will be held on the next business day on which MassDevelopment's offices are open at the same time and location. The total estimated project costs are \$31,023,250. The Bonds will be issued to provide for the financing and/or refinancing of, and the reimbursement of funds advanced by Sever Street Development LLC (the "Borrower," 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 Borrower (including without limitation such financing, refinancing or reimbursement of bond reserves, capitalized interest and issuance costs), in particular, the acquisition, rehabilitation, renovation, furnishing and equipping of the Fruit Sever Apartments, a 132 unit multi-family apartment facility consisting of five brick buildings (comprising an aggregate 114,117 square feet of structures) and located on a 3.45 acre site at 6-12 and 11 Sever Street, Worcester, MA 01609 (said site consisting of parcels on opposite sides of the street) and to include one hundred thirty-four (134) units of multi-family rental housing, consisting of one hundred twenty (120) affordable units and fourteen (14) market units (with two affordable units being added as part of the rehabilitation and renovation) (the "Project"). At least forty percent (40%) of the apartment units in the Project are expected to be occupied by tenants with income not exceeding sixty percent (60%) of area median income.

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 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.

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY