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NOTICE OF PUBLIC HEARING

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

10:00 a.m. December 4, 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. December 4, 2017 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 \$7,800,000 (the “Bonds”). If MassDevelopment’s offices are closed on December 4, 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 Bonds will be issued to provide for the financing and/or refinancing of, and the reimbursement of funds advanced by Fisher College (the “Institution,” which term includes for purposes of this Notice any parent, subsidiary or other affiliate thereof) with respect to facilities owned by the Institution, including without limitation those facilities that are located at and adjacent to One Arlington Street, Boston, Massachusetts and 104, 106, 108, 112, 114, 116 and 131-133 Beacon Street, Boston, Massachusetts (collectively, the “Campus”), unless otherwise indicated (including without limitation such financing, refinancing or reimbursement of bond reserves and issuance costs), in particular:

the current refunding of all or a portion of the outstanding principal amount of the Massachusetts Health and Educational Facilities Authority Revenue Bonds, Fisher College Issue, Series A (2007) (the “Series 2007 Bonds”) issued as a tax-exempt obligation in the original principal amount of \$8,000,000, the proceeds of which Series 2007 Bonds were loaned to the Institution for the purpose of the financing or refinancing of, or the reimbursement of funds advanced by the Institution for the following projects on the Campus:

(i) the acquisition of the building located at One Arlington Street, Boston, previously financed by a conventional bank loan; (ii) construction, furnishing and equipping of an approximately 11,000 square foot renovation to the One Arlington Street building consisting of administrative offices, a ballroom and four new classrooms; (iii) renovation of the One Arlington Street building, including replacement and repair of windows, brownstone and carpet; (iv) renovation of the buildings located at 104, 106, 108, 112, 114, 116 and 131-133 Beacon Street, including brownstone repair and window replacement; (v) infrastructure improvements to dormitories located at 104, 106, 112, 114, 131-133 Beacon Street, including installation of sprinkler systems; and (vi) other routine capital expenditures included or to be included in the Institution’s capital budget over the next three years and located at any of the aforementioned locations.

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.

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY