**MassDevelopment Board of Directors**

**Thursday, October 15, 2015, 10:00 a.m.**

**MassDevelopment/Devens**

**33 Andrews Parkway, Devens, MA**

**UDPATED AGENDA**

[*Secretary’s Note: This agenda includes walk-in items and any other changes at the Board meeting.*]

**MINUTES**

1. MassDevelopment September 10, 2015 Meeting – **Voice Vote**
2. MassDevelopment Executive Session September 10, 2015 Meeting – **Voice Vote**

**PRESIDENT / CEO REPORT**

* Monthly Update

**GENERAL MATTERS**

1. 2015 Portfolio Review by Chaston Associates

**STRATEGIC PLANNING**

1. MassDevelopment FY2016 Strategic Themes and Business Plan Goals (*informational*)

**MARKETING/COMMUNICATIONS**

1. Media Report (September) (*informational)*

**BOND TRANSACTIONS**

1. Delegated Authority Report (*informational*)
2. Bond Detail Memorandum *(informational*)
* **Bonds: Official Action Approvals**

**Official Action Projects without Volume Cap Request**

1. Community Alternative Residential Environments, Inc. (Various) – $8,350,000 – **Vote**

**Official Action Projects with Volume Cap Request**

1. Washington Heights Preservation Limited Partnership (Worcester) – $29,000,000 – **Vote**
2. Four Corners Plaza LLC (Boston) – $9,000,000 – **Vote**
3. Talbot Station I LLC (Boston) – $7,869,122 – **Vote**
* **Bonds: Final Approvals**

**Final Approval Projects without Volume Cap Request**

1. Western New England University (Springfield) – $40,000,000 – **Vote**
2. New England Conservatory of Music (Boston) – (OA/FA) – $16,500,000 – **Vote**
3. The Trustees of Hampshire College (Amherst) – (Revised FA) – $15,000,000 – **Vote**
4. Holyoke Medical Center, Inc. (Holyoke) – $15,000,000 – **Vote**
5. CIL Realty of Massachusetts Incorporated (Various) – (OA/FA) – $14,000,000 – **Vote**
6. Westwood Marketplace Holdings LLC (Westwood) – I-Cubed – $10,000,000 – **Vote**
7. Harbor Health Services, Inc. (Boston) – $10,000,000 – **Vote**
8. Alma del Mar Foundation, Inc. (New Bedford) – $9,760,000 – **Vote**
9. Walker, Inc. (Various) – $8,000,000 – **Vote**
10. Malden Catholic High School, Inc. (Malden) – $5,300,000 – **Vote**

**Final Approval Projects with Volume Cap Request**

1. The Related Companies, L.P. (Boston) – $122,750,000 – **Vote**
2. Cottage Brook Apartments Limited Partnership (Boston) – $31,000,000 – **Vote**
3. RTH Restoration Housing Limited Partnership (Boston) – (Revised FA) – $16,800,000 – **Vote**
4. Northbrook Senior Limited Partnership (Leominster) – $9,000,000 – **Vote**

**Low Income Housing Tax Credits (“LIHTC”) Bond Issuer Tax Code Findings**

1. The Related Companies, L.P. (Boston) – (Tab 22) – LIHTC – **Vote**
2. Cottage Brook Apartments Limited Partnership (Boston) – (Tab 23) – LIHTC – **Vote**
3. Northbrook Senior Limited Partnership (Leominster) – (Tab 25) – LIHTC – **Vote**

**STANDING BOARD COMMITTEES**

***Manufacturing & Defense Sectors Committee – Chair: D. Kanin***

1. Minutes of September 8, 2015 Meeting(*informational*)

***Origination & Credit Committee – Chair: G. Cohen***

1. Minutes of September 8, 2015 Meeting (*informational*)
* **Lending**
1. Monthly Delegated Authority Report for Loan Approvals (*informational*)
2. Cape Dairy Group Real Estate Company LLC (Chelsea) – $3,500,000 General Fund Loan Participation and $111,111 DFIF Loan Guaranty – **Vote**
* **Community Development**
1. Monthly Delegated Authority Report (*informational*)
2. New Garden Park, Inc. (Worcester) – $1,943,800 Brownfields Remediation Forgivable Loan – **Vote** [*Handout – Revision
 (also sent by email)*]
* **New Markets Tax Credits**
1. Alma del Mar Charter School / Alma QALICB, Inc. (New Bedford) – $12,000,000 New Markets Tax Credits Allocation – **Votes**
2. H-C Management Services, Inc. (Holyoke) – $10,000,000 New Markets Tax Credits Allocation – **Vote** [*Revision*

 *(sent by email)*]

***Real Estate Development & Operations Committee – Chair: D. Abromowitz***

1. Minutes of September 8, 2015 Meeting *(informational)*
2. Devens and Devens Environmental Updates (*informational)*
3. Statewide Real Estate Projects Updates
4. Springfield – Award of 1550 Main Street Property Manager Contract – **Vote**
5. Transformative Development Initiative (TDI) – Equity Investments Update and Stearns Square (Springfield) – Capital Budget – **Vote** **[Executive Session]**
6. Devens – Sale of 249 Barnum Road to Peter Ianuzzi – **Vote [Executive Session]**

*12:00 p.m. – Recess for lunch*

**GENERAL (1:00 p.m.)**

* Open Meeting with Members of the Devens Community