

NOTICE OF PUBLIC HEARING

NOTICE OF PUBLIC HEARING TO BE HELD BY MASSACHUSETTS DEVELOPMENT FINANCE AGENCY CONCERNING A PROJECT LOCATED AT 86 OTIS STREET, CAMBRIDGE, MASSACHUSETTS. Notice is hereby given that Massachusetts Development Finance Agency (the “Issuer”) will hold a public hearing on October 12, 2021 at 11:00 A.M. In order to promote and protect the safety of both the public and the Issuer staff in light of the novel coronavirus (COVID-19), the public hearing will be held via the following telephonic conference line in lieu of physical presence at the public hearing:

US Toll free: 1-888-305-1655

Passcode: 309639

The purpose of the hearing will be to consider the issuance by the Issuer of exempt facility bonds (the “Bonds”) for a qualified residential rental project under the provisions of Section 142(d) of the Internal Revenue Code of 1986, as amended, to be owned by Putnam School Apartments LLC (the “Borrower” which term includes in this notice any related party thereto). The Bonds will be issued in an amount not to exceed \$10,345,000 and the proceeds thereof will be used to finance and refinance: (i) the acquisition of a fee or ground leasehold interest in certain land and an existing residential rental housing facility thereon located at 86 Otis Street, Cambridge, Massachusetts, known as Putnam School Apartments; (ii) the renovation and/or redevelopment of said facility to create a qualified residential rental housing facility comprising approximately thirty-four (34) units and functionally related and subordinate facilities; and (iii) the acquisition of furniture, fixtures and equipment for said residential rental housing units and functionally related and subordinate facilities (collectively, the “Project”). The Bonds will not constitute a general obligation of the Issuer 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 the Bonds to finance and refinance the Project will be given the opportunity to do so at the

public hearing (via the teleconference line); provided, any persons desiring to speak at the public hearing must make a written request at least 24 hours prior to the hearing by email to tefrahearinginfo@MassDevelopment.com or by mail to MassDevelopment, 99 High Street, Boston, Massachusetts 02110, Attn: TEFRA Hearings. Alternatively, persons 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.