

NOTICE OF PUBLIC HEARING

NOTICE OF PUBLIC HEARING TO BE HELD BY MASSACHUSETTS DEVELOPMENT FINANCE AGENCY CONCERNING A PROJECT LOCATED AT 12 POPE STREET, SALEM, MASSACHUSETTS. Notice is hereby given that Massachusetts Development Finance Agency (the “Issuer”) will hold a public hearing on May 11, 2021 at 11:00 A.M. Due to the novel coronavirus (COVID-19) and pursuant to the Executive Order of the Governor of the Commonwealth of Massachusetts (the “Commonwealth”) regarding the conduct of public hearings in the Commonwealth, 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 Salem Heights II Preservation Associates Limited Partnership (the “Borrower” which term includes in this notice any related party thereto). The Bonds will be issued in an amount not to exceed \$55,000,000 and the proceeds thereof will be used to finance and refinance: (i) the acquisition of a ground leasehold interest in certain land and an existing residential rental housing facility thereon located at 12 Pope Street, Salem, Massachusetts, known as Salem Heights; (ii) the renovation of said rental housing facility which will consist of a total of approximately two hundred eighty-one (281) residential rental housing units and functionally related and subordinate facilities; (iii) the acquisition of furniture, fixtures and equipment for said rental units and functionally related and subordinate facilities; and (iv) the payment of capitalized interest and costs of issuance (collectively, the “Project”). The Bonds will not constitute a debt or pledge of the faith and credit of the Commonwealth or the Issuer.

(Notice date: April 27, 2021; 1:30 PM)

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, MA 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.