



**MASSACHUSETTS DEVELOPMENT FINANCE AGENCY  
("MASSDEVELOPMENT")**

**Board of Directors Meeting  
99 High Street  
Boston, MA 02110  
Thursday, April 13, 2023, at 10:00 a.m.**

**UPDATED AGENDA**

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

**MINUTES**

1. Approval of March 9, 2023 Meeting Minutes  
– **Vote**

**PRESIDENT / CEO REPORT**

- Monthly Update
- 2. Employee Introductions
- Guest Speaker(s) *[Laura Marotta, Executive Director and Co-Founder,  
Stacy Lord, Art Educator and Co-Founder,  
Creative Hub, Worcester]*  
*[presentation]*

**GENERAL**

3. Appointment of Board Secretary – **Vote**
4. Contract Extension with PFM Asset Management,  
LLC – **Vote**
5. Discuss MassDevelopment's Diversity Business  
Enterprises Program

**BOND TRANSACTIONS**

6. Bond Detail Memorandum

○ **Bonds: Official Actions**

**Official Action Projects with State Volume Cap Requests**

7. 127 Amory Street LLC (Boston) – \$42,410,000 –  
**Vote**

8. New Marriner Mill 4B LLC (Lawrence) –  
\$28,230,000 – **Vote**

**RECUSAL: J. Andors**

9. New Marriner Mill 4A LLC (Lawrence) –  
\$26,370,000 – **Vote**

**RECUSAL: J. Andors**

10. Salem Schools LLC (Salem) – \$21,689,445 –  
**Vote**

11. New Building 104 LLC (Charlestown) –  
\$15,360,584 – **Vote**

○ **Bonds: Final Approvals**

**Final Approval Projects without State Volume Cap Requests**

12. Lighthouse School, Inc. (Chelmsford) (OA/FA) –  
\$10,000,000 – **Vote**

13. Springfield Technical Community College  
Assistance Corporation (Springfield) (OA/FA) –  
\$2,550,000 – **Vote**

**Final Approval Projects with State Volume Cap Requests**

14. Wamsutta Preservation LLC (New Bedford) –  
\$17,000,000 – **Vote**

**Final Approval for Lease Financing**

15. [Revised FA] New England Life Flight, Inc.  
(various) – \$17,000,000 – **Vote**

**RECUSALS: Yvonne Hao**

Gary Campbell  
Brian Kavogian

**STANDING BOARD COMMITTEES**

**Audit & Administration Committee – Chair: K. Connors**

- Report of April 13, 2023 Meeting

**Origination & Credit Committee – Chair: J. Thurlow**

- Report of April 11, 2023 Meeting
- 16. 526 Main Street Partners, LLC (Worcester) –  
Amendment(s) to Commercial Real Estate Loan  
and Bridge Loan – General Fund – **Vote** [Revised memo provided]

**Real Estate Development & Operations Committee – Chair: B. Kavogian**

- Report of April 11, 2023 Meeting
- **Real Estate and Devens**
  - 17. Devens – Lovell Street Bridge Preservation – **Vote**
  - 18. Devens – Extension and increase of house doctor  
contract with RND Consultants, Inc. – **Vote**
- **Community Development**
  - 19. Brownfields Fund – Approve Amended Delegated  
Authority Levels – **Vote**
  - 20. Community Investment – Neighborhood Housing  
Services of the South Shore, Inc. (Brockton) –  
Brownfields Grant – **Vote**
  - 21. Community Investment – NewVue Affordable  
Housing Corporation (Fitchburg) – Brownfields  
Grant – **Vote**
  - 22. Transformative Development Initiative (“TDI”) –  
TDI Equity Grant Recommendation to Creative Hub  
(Worcester) – **Vote**

[Revised memo provided]  
[presentation]

## **QUARTERLY REPORTS**

23. Real Estate – Quarterly Update

## **INFORMATIONAL ITEMS**

24. Community Development – TDI Equity Awards (Lawrence and Chelsea)
25. Lending – Monthly Delegated Authority Report for Loan Approvals
26. Approved minutes of the September 7, 2022 Emerging Technologies Fund Advisory Committee meeting
27. Approved minutes of the December 14, 2022 Emerging Technologies Fund Advisory Committee meeting
28. Media Report (March)

## **MISCELLANEOUS**

*(reserved for matters the Chair did not reasonably anticipate at the time of posting)*

- Old Business
- New Business