

## **NOTICE OF PUBLIC HEARING**

NOTICE OF PUBLIC HEARING TO BE HELD BY MASSACHUSETTS DEVELOPMENT FINANCE AGENCY CONCERNING A PROJECT LOCATED AT 83 PINE STREET, PEABODY, MASSACHUSETTS. Notice is hereby given that Massachusetts Development Finance Agency (the “Issuer”) will hold a public hearing on July 8, 2025 at 11:30 A.M. 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 qualified 501(c)(3) bonds (the “Bonds”) for a qualified 501(c)(3) project (the “Project”) under the provisions of Section 145 of the Internal Revenue Code of 1986, as amended. The Bonds will be issued in an amount not to exceed \$6,000,000 and used to finance and refinance the Project owned by Covenant Christian Academy, Inc. (the “Borrower” which term includes in this notice any parent, subsidiary, or other affiliate thereof) and generally consisting of the following: (i) the refunding of the Borrower’s outstanding Massachusetts Development Finance Agency Revenue Bonds, Series 2019, the proceeds of which were originally used for: (a) the refunding of the Borrower’s outstanding Massachusetts Development Finance Agency Revenue Bonds, Series 2010 and/or the refinancing of certain taxable indebtedness of the Borrower, the proceeds of which were originally used to finance and/or refinance: (I) the acquisition of certain property located at 83 Pine Street, Peabody, Massachusetts and/or improvements thereto, a portion of which property is currently used as the Borrower’s campus in providing academic services to children grades pre-kindergarten through twelve (the “Campus”) and a portion of which property is currently leased by the Borrower to third parties; and (II) the payment of costs of issuance and/or certain prepayment fees; (b) the

financing and refinancing of the construction and equipping of an approximately 11,618 square foot gymnasium on the Borrower's Campus; and (c) the payment of capitalized interest and costs of issuance; and (ii) the refinancing of certain taxable indebtedness of the Borrower, the proceeds of which were originally used to finance and/or refinance the construction, renovation and/or equipping of the Borrower's performing arts and athletic center located on the Campus. 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](mailto:tefrahearinginfo@MassDevelopment.com) or by mail to Massachusetts Development Finance Agency, 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.