

(Notice date: June 18, 2026; 10:10 a.m.)

NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing will be conducted by the Massachusetts Development Finance Agency (“MassDevelopment”) at 10:00 a.m. on June 26, 2026 via the following toll-free telephone number and passcode:

US Toll Free: 888-305-1655

Participant Code: 272350

The purpose of the hearing will be the proposed issuance by MassDevelopment of qualified 501(c)(3) bonds, as defined in Section 145 of the Internal Revenue Code of 1986, as amended, in an aggregate principal amount not to exceed \$45,000,000 (the “Bonds”) for a plan of financing for Merrimack College (together with any affiliate thereof, the “Institution”), to refinance its Revenue Bonds, Merrimack College Issue, Series 2021A-1 which themselves refinanced existing integrated facilities owned and operated by the Institution for educational purposes, all such facilities located on or adjacent to the Institution’s main campus at 315 Turnpike Street, North Andover, MA, 01845 (the “Campus”) including refinancing existing projects originally financed and refinanced with proceeds of the Massachusetts Development Finance Agency Revenue Bonds, Merrimack College Issue, Series 2012 including but not limited to (i)(a) construction of new student residence buildings, (b) construction of an addition to the Merrimack Athletic Center, and (c) other construction, renovation, maintenance, furnishing, improvement and/or equipping of academic, administrative and student housing facilities at the Campus included in the capital budgets for fiscal years 2012-2015, (ii) refinancing the Massachusetts Development Finance Agency Revenue Bonds, Merrimack College Issue, Series 2009, which themselves refinanced the Massachusetts Development Finance Agency Revenue Bonds, Merrimack College Issue, Series 2000, Select Auction Variable Rate Securities (SAVRS) (the “Series 2000 Bonds”) and financed the termination of a swap agreement, which Series 2000 Bonds financed the acquisition of land, site development, construction and alteration of buildings and the acquisition or installation of furnishings and equipment, in connection with the following: (a) construction and equipping of an addition to Gildea Hall; (b) renovations and improvements to the Volpe Center; (c) renovations and improvements to the Ash Centre, the Monican Centre, the Townhouses, the St. Thomas Apartments and the St. Ann Apartments; (d) improvements to the Campus drainage system; (e) improvements to the Campus athletic fields; and (f) other capital projects on a Campus-wide basis; (iii) refinancing the Massachusetts Development Finance Agency Revenue Bonds, Merrimack College Issue, Series 2002, which financed the following capital improvements at the Campus: (a) construction of a dormitory building; (b) other miscellaneous capital improvements on a Campus-wide basis; and (c) financing of capitalized interest during the construction of the new dormitory indicated in (a) above; and (iv) refinancing the Massachusetts Industrial Finance Agency Revenue Bonds, Merrimack College Issue, Series 1997, which financed (a) site preparation, construction and equipping of O’Brien Hall and the Rogers Center; (b) capital renovations to various buildings on Campus; and (c) refinanced the Massachusetts Industrial Finance Agency Tax Exempt Higher Education Loan Revenue Bonds, Merrimack College Issue, Series 1992, the proceeds of which were used to renovate Sullivan Hall, Cushing Hall, Gildea Hall and Volpe Physical Education center and to refinance the Institution’s boiler, construction of athletic fields and St. Thomas Apartments, construction of St. Ann Apartments and construction of the Science, Engineering and Technology Center.

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The Bonds do not and will not constitute a general obligation of, or a pledge of the faith and credit of MassDevelopment or a general obligation of, or a debt or pledge of the faith and credit of The Commonwealth of Massachusetts. Interested persons wishing to express their views on the projects and the proposed issuance of the Bonds to refinance the projects will be given the opportunity to do so at the public hearing teleconference or may, prior to the time of the public hearing, submit their views in writing to MassDevelopment at 99 High Street, Boston, Massachusetts 02110.

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

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