(Notice date: August 26, 2026; 3:04 p.m.)

NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing will be conducted by the Massachusetts Development Finance Agency (the “Issuer”) at 10:30 a.m., on Thursday, September 3, 2026, at 99 High Street, 11th Floor, Boston, Massachusetts 02110. If the Issuer’s offices are closed on September 3, 2026 due to unforeseen circumstances, including adverse weather conditions, the public hearing will be held on the next business day on which the Issuer’s offices are open at the same time and location.

The purpose of the hearing will be to consider the proposal of Babson College (together with its affiliates, the “Borrower”) that the Issuer issue qualified 501(c)(3) bonds (as defined in Section 145 of the Internal Revenue Code) (the “Bonds”), in an aggregate amount not to exceed $83,000,000, to finance and refinance certain higher educational facilities owned and operated by the Borrower for educational purposes and located or to be located at the Borrower’s main campus at Babson Park in Wellesley and Needham, Massachusetts, adjacent to the intersection of Forest Street and Wellesley Avenue (the “Campus”), or adjacent or proximate sites. The new projects expected to be financed include, but are not limited to, (a) conversion and renovation of the Herring Entrepreneurship Leadership Village (“HELV”) into a dormitory, student dining hall and academic classrooms, related aesthetic renovations, HVAC replacement and deferred maintenance of HELV and connections to other Campus spaces; and (b) other miscellaneous deferred maintenance projects throughout the Campus and routine capital projects on Campus included in the fiscal year 2026 through fiscal year 2029 capital budget, including, but not limited to, HVAC and boiler replacement and repair, fire alarm system replacement, roof replacement and window replacement, at various buildings, including but not limited to Keith Hall, Bryant Hall, Horn Computer Center, Park Manor North, Reynolds and Sorenson Theater, Tomasso Hall, Trim Hall, Woodland Hills, Webster Center and Babson Hall. Proceeds of the Bonds are also expected to be used to refinance certain previously issued debt that financed projects on the Campus.

The Bonds proposed to be issued by the Issuer will not constitute a general obligation of the Issuer 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 finance and refinance the projects will be given the opportunity to do so at the public hearing or may, prior to the time of the public hearing, submit their views in writing to the Issuer at 99 High Street, Boston, Massachusetts 02110. Persons desiring to speak during 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.

MASSACHUSETTS DEVELOPMENT
FINANCE AGENCY

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