

NOTICE OF PUBLIC HEARING

NOTICE OF PUBLIC HEARING TO BE HELD BY THE MASSACHUSETTS DEVELOPMENT FINANCE AGENCY CONCERNING THE FINANCING OF CERTAIN PROJECTS FOR WORCESTER POLYTECHNIC INSTITUTE IN WORCESTER, MASSACHUSETTS. Notice is hereby given that the Massachusetts Development Finance Agency (the “Agency”) will hold a public hearing on May 6, 2025, at 1:30 p.m. Persons wishing to participate in the hearing may attend by teleconference by using the toll free telephone number and passcode listed below:

US Toll free 1-888-305-1655

Participant Code: 309639

The purpose of the hearing will be to consider the issuance of qualified 501(c)(3) bonds, as defined in Section 145 of the Internal Revenue Code of 1986, as amended (the “Code”), by the Agency, in one or more series from time to time, as part of a plan of finance, in an aggregate amount not exceeding \$45,000,000, in order to finance certain higher education facilities to be owned and operated by Worcester Polytechnic Institute (including for the purposes of this Notice, any subsidiary or other affiliate thereof, the “Borrower”). The proceeds of the bonds will be used to finance the renovation, improvement and equipping of certain of the Borrower’s facilities and certain deferred maintenance projects, all located on the Borrower’s main campus at 100 Institute Road, Worcester, Massachusetts, and its Gateway Park facilities located at 50, 60 and 85 Prescott Street, Worcester, Massachusetts, and other educational facilities of the Borrower, including: (a) renovations, improvements, repairs and replacements to various academic, administrative and residential buildings on the Borrower’s main campus to ensure compliance with safety standards, improve operational/mechanical efficiencies and enhance student amenities (up to \$28,000,000); (b) construction of an addition to a Borrower-owned building located at 15 Sagamore Street, Worcester, Massachusetts to accommodate additional laboratory/research space (up to \$2,000,000); (c) acquisition of (i) information technology equipment to improve network systems and research computing and replacement research equipment, (ii) parking and vehicle maintenance infrastructure including electric vehicle charging stations for Borrower use, and (iii) energy conservation systems (up to \$20,000,000); and (f) certain other capital projects included in the Borrower’s capital plan for fiscal years 2025 through 2029 (up to \$10,000,000).

The bonds will not constitute a debt or pledge of the faith and credit of The Commonwealth of Massachusetts or the Massachusetts Development Finance Agency. Interested persons wishing to express their views on the project and the proposed issuance of revenue bonds to finance and refinance costs of the project will be given the opportunity to do so at the public hearing. Persons desiring to speak via teleconference 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. Persons may, prior to the time and date of the public hearing, submit their views in writing to Massachusetts Development Finance Agency, 99 High Street, Boston, Massachusetts 02110.

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

99 High Street, 11th Floor

Boston, MA 02110