

Amended Notice of Public Hearing

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

Notice is hereby given that a public hearing will be conducted telephonically by the Massachusetts Development Finance Agency (“MassDevelopment”) at 11:30 a.m. on Tuesday, February 14, 2023. The purpose of the hearing will be to consider the proposed issuance by MassDevelopment of its revenue bonds (the “Bonds”) for the benefit of The Sisters of St. Ann d/b/a Anna Maria College (together with any affiliates, the “Institution”) to finance and refinance certain capital projects (collectively, the “Project”), all of which are and will be owned and/or operated by the Institution, and are located on the Institution’s campus located at 50 Sunset Lane, Paxton, Massachusetts (the “Campus”), and at locations adjacent to and in the vicinity of the Campus in Paxton, Holden and Worcester, Massachusetts, as follows:

- (I) Refinancing all or a portion of the outstanding Massachusetts Development Finance Agency Revenue Bonds, Anna Maria College Issue, Series 2017, which (a) refinanced the Massachusetts Development Finance Agency Revenue Bonds, Anna Maria College Issue, Series 2010A and 2010B, which refinanced:
 - (i) a loan of certain proceeds of the Massachusetts Development Finance Agency Tax-Exempt Commercial Paper Revenue Notes, MassDevelopment CP Program 5 Issue, Tranche 1 (the “2007 Pool Loan”), which financed: (a) the construction, furnishing and equipping of an approximately 9,012 gross square foot “L” wing addition to Alumni Hall and an approximately 44-space adjacent surface parking lot; (b) the construction, furnishing and equipping of an approximately 5,430 gross square foot structural addition and an approximately 2,710 gross square foot outside deck addition to the Fuller Student Activities Center (the “Fuller Center”) and the renovation, furnishing and equipping of the Fuller Center; (c) the installation and replacement of the Institution’s electrical loop; (d) the construction of 20 additional parking spaces to the existing surface parking lot behind Miriam Hall; (e) renovations to Miriam Hall and Madonna Hall, including window replacement; (f) renovations to the Madonna Hall lounge; (g) renovations to the Institution’s entrance way; (h) the addition of vinyl siding to Trinity Hall; (i) renovations to the kitchen roof top heater; (j) miscellaneous capital improvements to and capital maintenance of the Campus. In addition, the 2007 Pool Loan financed and refinanced (A) the Massachusetts Development Finance Agency Revenue Bonds, Sisters of Saint Ann (Anna Maria College) Issue, Series 2003, which financed (1) the renovation of and addition to a building to be used as an art wing of the Institution; (2) the construction of a continuous sewer line to connect the Campus to the sewer facilities of the Department of Conservation and Recreation of The Commonwealth of Massachusetts (DCR), formerly known as the Metropolitan District Commission, running under, through and in (a) the Campus, (b) Grove Street and Pond Street in Paxton, (c) land parcels located off Kendall Road in Holden, and (d) land owned or formerly owned by Weyman I. Lundquist and Kathryn E. Taylor, individually and as Trustees of the Weyman I. Lundquist Living Trust, in Holden located off Kendall Road and Causeway Street and connecting into the DCR sewer line located on such Lundquist Living Trust land; (3) the acquisition of computer software; (4)

dormitory renovations, including the purchase of furniture, fixtures and equipment; (5) the purchase of vehicles; and (6) the upgrade of the electrical system in Campus facilities, including purchase of electrical distribution systems; and (B) the Massachusetts Health and Educational Facilities Authority Revenue Bonds (Series B and Series C), which financed and refinanced (1) the construction of an expanded sub-surface water disposal system located on the Campus; (2) capital expenditures for a residence hall on the Campus; (3) the installation of technology infrastructure, purchase of computers and peripherals, the replacement of an underground oil tank, improvements to the drinking water system, installation of smoke detectors in Campus dormitories and renovations of Alumni Hall, located at 10 Sunset Lane, Paxton, Massachusetts; and (C) capitalized interest and costs of issuance associated with the 2007 Pool Loan;

(ii) a loan of certain proceeds of the Massachusetts Development Finance Agency Tax-Exempt Commercial Paper Revenue Notes, MassDevelopment CP Program 5 Issue, Tranche 3 (the “2008 Pool Loan”), which financed (a) the construction, furnishing and equipping of two approximately 11,000 square-foot, one-story residence halls for housing approximately 50 students; (b) the construction of offices and an office building for academic and administrative purposes; (c) the construction of an approximately 200,000 square-foot athletic field and the acquisition of athletic equipment; and (d) the construction of a 250-space parking lot; and (e) other miscellaneous capital improvement and maintenance costs;

(iii) the termination of payments associated with certain existing interest rate swap transactions relating to the 2007 Pool Loan and the 2008 Pool Loan; and

(iv) financed (A) the construction of a 200-bed residence hall on the Alumni Field portion of the Campus; (B) the construction of a 200-space parking lot on the Campus; and (C) upgrades to the Institution’s water main; and

(2) financed (i) the internal renovation, furnishing and equipping of the dining hall and student union, including construction of a new elevator, renovations to the bathrooms to make them ADA compliant, installation of new flooring, updates to the entryway, plumbing and mechanical upgrades, and other miscellaneous updates and upgrades to the furniture and fixtures therein; and (ii) other routine capital and deferred maintenance projects and furniture and equipment acquisitions and installations included in the Institution’s capital budget and located on the Campus; and

(II) Financing (i) the construction, acquisition, equipping and furnishing of a new athletic field located on the Campus, which athletic field will include a collegiate-dimensioned baseball field, with seating and bleachers, a netted batting cage, team benches and dugouts, lighting, parking lots and a press box with potential storage, concessions and restrooms; and (ii) the design, development, construction and equipping of an approximately 20,938 sq. ft. 2-story building for academic and administrative purposes to be located on the Campus; and

(III) Funding interest on the Bonds as well as the costs of issuance and other common costs of the Bonds.

The proposal includes the financing and refinancing of the costs of the Project through the issuance by MassDevelopment, acting under and pursuant to Massachusetts General Laws, Chapters 23G and 40D, of the Bonds as “qualified 501(c)(3) bonds” in one or more series in an aggregate principal amount not to exceed \$37,500,000, which Bonds will not constitute a debt or pledge of the faith and credit of MassDevelopment or of The Commonwealth of Massachusetts.

Interested persons wishing to express their views on the Project and the proposed issuance of the Bonds to finance and refinance the Project will be given the opportunity to access the public hearing by teleconference using the toll-free telephone number and participant code set forth below or may, prior to the time of the public hearing, submit their views in writing to MassDevelopment at 99 High Street, 11th floor, Boston, Massachusetts 02110.

Persons wishing to participate in the hearing may use the toll-free telephone number and passcode listed below:

Dial in:	1-888-305-1655
Participant Code:	309-639

MassDevelopment expects to conduct the hearing at the date and time set forth via teleconference *only*, using the telephone number listed above.

MASSACHUSETTS DEVELOPMENT
FINANCE AGENCY