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**McCARTER  
& ENGLISH**  
ATTORNEYS AT LAW

October 6, 2017

VIA EMAIL

City Clerk's Office  
1 City Hall Square, Room 601  
Boston, MA 02201-2014

Re: Massachusetts Development Finance Agency  
Issue for the Benefit of NewBridge on the Charles, Inc.

Linda Jimerson  
Paralegal  
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F. 617-326-3117  
ljimerson@mccarter.com

Dear Ladies and Gentlemen:

Enclosed is a form of legal notice to be posted in connection with the above-captioned bond issuance.

As evidence of your office's receipt of and confirmation that this notice has been posted as of October 11, 2017, please date-stamp the enclosed copies of this letter and notice and return the same to [ljimerson@mccarter.com](mailto:ljimerson@mccarter.com).

If you have any questions or concerns, please feel free to call me.

Thank you.

Very truly yours,



Linda Jimerson

BOSTON

HARTFORD

STAMFORD

NEW YORK

NEWARK

EAST BRUNSWICK

PHILADELPHIA

WILMINGTON

WASHINGTON, DC

Enclosures

## NOTICE OF PUBLIC HEARING

### MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

**10:00 a.m. November 6, 2017 at 99 High Street, Boston, Massachusetts**

Notice is hereby given that a public hearing will be conducted by the Massachusetts Development Finance Agency ("MassDevelopment") at 10:00 a.m. November 6, 2017 at its offices located at 99 High Street, Boston, Massachusetts, with respect to the proposed issuance by MassDevelopment, acting under and pursuant to Massachusetts General Laws, Chapters 23G and 40D, as amended, of bonds in the maximum aggregate principal amount of \$260,605,000 (the "Bonds"). If MassDevelopment's offices are closed on November 6, 2017 due to unforeseen circumstances, including without limitation adverse weather conditions, the public hearing will be held on the next business day on which MassDevelopment's offices are open at the same time and location. The Bonds will be issued to provide for the financing and/or refinancing of, and the reimbursement of funds advanced by NewBridge on the Charles, Inc. (the "Institution," which term includes for purposes of this Notice any parent, subsidiary or other affiliate thereof) certain bonds previously issued by MassDevelopment and other indebtedness incurred by the Institution with respect to facilities owned by the Institution, including without limitation those facilities that are located at and adjacent to 5000 Great Meadow Road, Dedham, Massachusetts (the "Property") (including without limitation such financing, refinancing or reimbursement of bond reserves, swap termination fees (in particular, that certain interest rate swap, effective as of October 8, 2014, under which the Institution is obligated to pay a fixed rate equal to 1.16587%, and Citizens Bank, National Association, as counterparty, is obligated to pay a floating rate equal to 67% of the USD-LIBOR-BBA with a designated maturity of one month) and issuance costs), in particular:

The current refunding of all or a portion of the outstanding principal amount of the MassDevelopment Revenue Refunding Bonds, NewBridge on the Charles, Inc. Issue, Series 2014A, dated October 8, 2014 (the "Series 2014A Bonds"), issued as a tax-exempt obligation in the original principal amount of \$188,265,000, the outstanding principal amount of the MassDevelopment Revenue Refunding Bonds, NewBridge on the Charles, Inc. Issue, Series 2014B, dated October 8, 2014 (the "Series 2014B Bonds") issued as a tax-exempt obligation in the original principal amount of \$56,235,000 and the term loan evidenced by the Term Note, dated October 8, 2014 and issued by the Institution as a taxable obligation in the original principal amount of \$12,465,000 (the "2014 Term Note"), the proceeds of which Series 2014A Bonds, Series 2014B Bonds and 2014 Term Note were loaned to the Institution for the purpose of the current refunding of the outstanding amount of the:

- a. Massachusetts Health and Educational Facilities Authority Variable Rate Demand Revenue Bonds (NewBridge on the Charles, Inc. Issue, Series 2007A), dated December 19, 2007 (the "Series 2007A Bonds"), issued in the original principal amount of \$78,170,000, the proceeds of which Series 2007A Bonds were loaned to the Institution for the purpose of the financing or refinancing of, or the reimbursement of funds advanced by the Institution for the purpose of acquisition, construction and equipping of a facility to be leased to Hebrew Rehabilitation

Center pursuant to a lease for the operation of the Hebrew Rehabilitation Center of a 220-bed chronic disease hospital to be located at the Property; and

- b. Massachusetts Development Finance Agency Variable Rate Demand Revenue Bonds (NewBridge on the Charles, Inc. Issue, Series 2007B), dated December 19, 2007 (the "Series 2007B Bonds"), issued in the original principal amount of \$378,905,000, the proceeds of which Series 2007B Bonds were loaned to the Institution for the purpose of the financing or refinancing of, or the reimbursement of funds advanced by the Institution for the purpose of acquisition, construction, equipping and furnishing of a facility located at the Property and consisting of (i) 182 supportive housing apartments for independent seniors, 24 supportive housing villas for independent seniors, 50 supportive housing cottages for independent seniors, 51 assisted living units, 40 assisted living units for memory impaired residents and 48 skilled nursing beds, and (ii) common facilities including but not limited to a community center with formal and informal dining rooms, multi-purpose rooms, an exercise center, a number of lounges and other activity spaces.

The Bonds 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.

Interested persons wishing to express their views on such project and the proposed issuance of revenue bonds to finance and refinance the costs of such project 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 Massachusetts Development Finance Agency, 99 High Street, Boston, Massachusetts 02110.

#### **MASSACHUSETTS DEVELOPMENT FINANCE AGENCY**