

NOTICE OF PUBLIC HEARING

RECEIVED
CITY CLERK'S OFFICE
11:00 a.m. on May 7, 2019 at 99 High Street, 11th Floor Boston, Massachusetts
2019 APR 22 10 52
BOSTON, MA

Notice is hereby given that a public hearing will be conducted by the Massachusetts Development Finance Agency ("MassDevelopment") at 11:00 a.m. on May 7, 2019, at its offices located at 99 High Street, 11th Floor, 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 \$7,600,000 (the "Bonds"). If MassDevelopment's offices are closed on May 7, 2019 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 total estimated project costs are \$7,600,000. The Bonds will be issued to provide for the financing and/or refinancing of, and the reimbursement of funds advanced by The Chestnut Hill School (the "Borrower," which term includes for purposes of this Notice any parent, subsidiary or other affiliate thereof) with respect to bonds previously issued by MassDevelopment with respect to certain facilities owned or to be owned and operated by the Borrower located at 428 Hammond Street in the Chestnut Hill district of Newton, Massachusetts (including without limitation such financing, refinancing or reimbursement of bond reserves and issuance costs), in particular:

The current refunding of all or a portion of the outstanding principal amount of the Massachusetts Development Finance Agency, Revenue Note, The Chestnut Hill School Issue, Series 2011, issued as a tax-exempt obligation in the original principal amount of \$9,155,000, which proceeds were loaned to the Borrower for the purpose of the current refunding of all or a portion of the outstanding principal amount of the Massachusetts Development Finance Agency Variable Rate Demand Revenue Bonds, The Chestnut Hill School Issue, Series 2002 (the "Series 2002 Bonds") issued in the original principal amount of \$10,000,000 (which Series 2002 Bonds were reissued for federal income tax purposes on October 1, 2009), the proceeds of which Series 2002 Bonds were loaned to the Borrower and used to finance or refinance: (i) demolition of part of an existing building and construction of a new approximately 17,000 square foot west wing consisting of a ground level with three floors above to house fourteen new classrooms; (ii) construction of a new south entry on the existing building; (iii) excavation and lowering of the existing building's basement; (iv) various other routine capital projects on the Borrower's campus; and (v) costs of issuance associated with the Series 2002 Bond.

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 of Massachusetts.

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, 11th Floor, Boston, Massachusetts 02110.

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY