

RECEIVED

By City Clerk at 2:00 pm, Jan 16, 2024

(Notice date: January 16, 2024; 1:40 PM)

NOTICE OF PUBLIC HEARING

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

Telephonic Public Hearing at 10:00 a.m. January 24, 2024

Notice is hereby given that a telephonic public hearing will be conducted by the Massachusetts Development Finance Agency (“MassDevelopment”) at 10:00 a.m. January 24, 2024, with respect to the proposed amendment by MassDevelopment, acting under and pursuant to Massachusetts General Laws, Chapters 23G and 40D, as amended, of the terms of the Massachusetts Health and Educational Facilities Authority Variable Rate Revenue Bonds, The Boston Home, Inc. Issue, Series B, in the aggregate original principal amount of \$15,720,000 (the “Bonds”).

Pursuant to IRS Revenue Procedure 2022-20, providing guidance for the holding of teleconference public hearings in conformance with the requirements of Section 147(f) of the Internal Revenue Code of 1986, as amended (the “Code”), the public hearing will be held via the following telephonic conference line:

Dial In: (888) 305-1655
Participant Code: 309-639

Said amendment of the terms of the Bonds will be deemed a current refunding of the Bonds under the Code. The Bonds, currently outstanding in the principal amount of \$7,260,000 constitute the maximum aggregate principal amount of the Bonds immediately following such amendment (\$7,260,000).

The proceeds of the Bonds were used to provide for the financing or refinancing of, or the reimbursement of funds advanced by The Boston Home, Inc. (the “Institution”), which term includes for the purposes of this Notice any parent, subsidiary or other affiliate thereof) with respect to the current refunding of the Bonds previously issued by MassDevelopment as successor to the Massachusetts Health and Educational Facilities Authority’s (“HEFA”) with respect to facilities owned by the Institution, including without limitation those facilities that are located at and adjacent to 2049 Dorchester Avenue, Dorchester, Massachusetts, (including without limitation such financing, refinancing or reimbursement of bond reserves, interest and issuance costs), in particular the current refunding of the bonds, the proceeds of Bonds, which were loaned to the Institution for the purpose of:

- (a) refunding the outstanding principal balance of Revenue Bonds (The Boston Home, Inc. Issue – Series 1998) of the City of Boston, Massachusetts, acting by and through its Industrial Development Financing Authority, the proceeds of which were used to pay or refinance costs of a project (the “1998 Project”), consisting generally of (i) renovations to the existing building at 2049 Dorchester Avenue, Boston, Massachusetts, 02124, owned and used by Institution containing approximately 28,819 square feet; (ii) construction of an addition to said building containing approximately 43,965; (iii) the acquisition of furniture, furnishings and equipment; (iv) additional renovations to the aforesaid structure; (v) the undertaking of a feasibility study to determine the future of the Cotting Building attached to the aforesaid structure; and (vi) renovation of the Cotting Building for use as a nursing home and/or continuing care facility or demolition of the Cotting Building to permit reuse of said space for purposes

relating to a nursing home and/or a continuing care facility to be owned by the Institution;

- (b) financing facilities (the “2002 Project”) consisting of one or more of the following: (i) relocation of physical therapy office space to adjacent office space; (ii) relocation of the current resident activity room from the first floor to the ground floor, including installation of an elevator to service the new activity room and construction of approximately 1,000 square feet to provide an access way between the elevator and the new activity room; and creation of residents’ rooms in the current resident activity room area; (iii) renovation and expansion of the Home’s existing kitchen and adjoining laundry room; (iv) renovation of existing office and support space to provide for additional resident rooms; (v) renovations and improvements to existing resident areas to upgrade bathing areas, nursing stations, a physical therapy room and resident rooms; (vi) construction of new dining facilities and computer areas in resident units, and space for relocated employee areas, administration space and storage support; (vii) conversion of the Home’s existing dining areas into sitting areas, wheelchair charging areas and provision for an additional elevator; (viii) equipment, furnishings and fixtures for one or more of the foregoing; and (ix) routine capital expenditures at the project site for the Home’s fiscal years ending 2002, 2003, 2004 and 2005; and
- (c) financing costs of issuance of the Bonds, the Massachusetts Health and Educational Facilities Authority’s (“HEFA”) administrative fee, other related fees and capitalized interest during construction of the 2002 Project.

which project is and will be owned and operated by the Institution, and that HEFA authorized the financing and refinancing of such costs by the issuance by HEFA of revenue bonds under Chapter 614 of the Massachusetts Acts of 1968, as amended, in an aggregate principal amount not to exceed \$16,000,000.

The Bonds, as to be amended, will constitute qualified 501(c)(3) bonds for charitable purposes and 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 the proposed amendment of the Bonds will be given the opportunity to do so at the telephonic public hearing or may, prior to the time of the public hearing, submit their views in writing to the MassDevelopment at 99 High Street, 11th Floor, Boston, Massachusetts 02110. Persons desiring to participate at the telephonic 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