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(Notice date: January 14, 2022; 9 A.M.)

NOTICE OF PUBLIC HEARING

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

Telephonic Public Hearing at 10:00 a.m. February 8, 2022

Notice is hereby given that a telephonic public hearing will be conducted by the Massachusetts Development Finance Agency (“MassDevelopment”) at 10:00 a.m. February 8, 2022, 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 \$226,000,000 (the “Bonds”).

In order to promote and protect the safety of both the public and MassDevelopment staff in light of the COVID-19 virus, and pursuant to IRS Revenue Procedures 2020-21, 2020-49 and 2021-39, 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 in lieu of physical presence at the public hearing:

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

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 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 2017, dated December 19, 2017 (the “Series 2017 Bonds”), issued as a tax-exempt obligation in the original principal amount of \$236,290,000. The proceeds of which Series 2017 Bonds were loaned to the Institution for the purpose of the current refunding of the outstanding 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, and 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 applied to the current refunding of the obligations described in “a.” and “b.” below:

- 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 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 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 telephonic public hearing or may, prior to the time of the public hearing, submit their views in writing to the Issuer 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