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(Notice date: March 29, 2022; 1:10 p.m.)

NOTICE OF PUBLIC HEARING

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

Telephonic Public Hearing at 10:00 a.m. April 7, 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. April 7, 2022, 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 certain outstanding qualified 501(c)(3) bonds (as defined in Section 145 of the Internal Revenue Code) previously issued by MassDevelopment for the benefit of South Shore Young Men’s Christian Association (the “Borrower,” which term includes for purposes of this Notice any parent, subsidiary or other affiliate thereof), namely, its Section 501(c)(3) Revenue Bonds (South Shore YMCA Project), Series 2012 (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 maximum aggregate principal amount of the Bonds immediately following such amendment is \$31,244,295.00.

The proceeds of the Bonds were used to provide for the financing or refinancing of, or the reimbursement of funds advanced by the Borrower with respect to certain facilities owned and operated by the Borrower and located at 79 Coddington Street, Quincy, Massachusetts, 75 Mill Street, Hanover, Massachusetts and 1075 Washington Street, Hanover, Massachusetts (collectively, the “Property”) (including without limitation such financing, refinancing or reimbursement of bond reserves, interest and issuance costs). In particular, proceeds of the Bonds were loaned to the Borrower for the purposes of: (i) replacing the Borrower’s existing branch at 79 Coddington Street, Quincy, Massachusetts, by the demolition of said building and the construction and equipping of a new 118,000 square foot replacement facility on approximately ten acres of land owned by the Borrower adjacent to said branch; (ii) constructing a wastewater treatment facility on approximately eleven acres of land currently owned by the Borrower at the site of its existing branch at 75 Mill Street, Hanover, Massachusetts; (iii) purchasing a 30,300 square foot facility located on 6.25 acres of land at 1075 Washington Street, Hanover, Massachusetts, formerly leased by the Borrower and used for child care programs; (iv) refunding the outstanding balance of the \$5,500,000 Massachusetts Development Finance Agency Revenue Bonds (South Shore Young Men’s Christian Association), Series 2003, issued to finance the improvement and equipping of the Borrower’s Quincy branch and the purchase

and renovation of real property used as the Borrower's Hanover branch; (v) refunding the outstanding balance of the \$4,500,000 Massachusetts Industrial Finance Agency Revenue Bonds (South Shore Young Men's Christian Association), Series 1998, issued to finance the alteration and construction of an addition to the Borrower's Hanover branch; (vi) refinancing outstanding long term bank debt incurred to purchase real property adjacent to the Borrower's Quincy branch and for additions and renovations to the Borrower's Hanover branch; and (vii) reimbursing the Borrower for certain related project costs incurred prior to the closing of the said financing.

The Bonds, as to be amended, will constitute qualified 501(c)(3) bonds for charitable purposes, 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 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