

NOTICE OF PUBLIC HEARING

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY

**10:00 a.m. Tuesday, October 9, 2018 at 99 High Street, 11th Floor,
Boston, Massachusetts**

Notice is hereby given that a public hearing will be conducted by the Massachusetts Development Finance Agency (the "Issuer") at 10:00 a.m. Tuesday, October 9, 2018, at its offices located at 99 High Street, 11th Floor, Boston, Massachusetts 02110, with respect to the proposed issuance by the Issuer, acting under and pursuant to Massachusetts General Laws, Chapters 23G and 40D, as amended, of bonds in the maximum aggregate principal amount of \$15,000,000 (the "Bonds"). If the Issuer's offices are closed on October 9, 2018 due to unforeseen circumstances, including without limitation adverse weather conditions, the public hearing will be held on the next business day on which the Issuer's offices are open at the same time and location. The total estimated project costs are \$28,130,401. The Bonds will be issued to provide for the financing and/or refinancing of, and the reimbursement of funds advanced by MacArthur Terrace, LLC (the "Borrower," which term includes for purposes of this Notice any parent, subsidiary or other affiliate thereof) with respect to certain facilities owned or to be owned and operated by the Borrower (including without limitation such financing, refinancing or reimbursement of bond reserves, capitalized interest and issuance costs), in particular, the acquisition, rehabilitation, renovation, furnishing and equipping of the MacArthur Terrace residential rental housing facilities, to include 222 affordable apartments in 42 two-story garden and townhome style residential buildings, three single story support buildings, a management office, a community center and a utility building (comprising an aggregate 175,004 gross square feet of structures) and located on a 11.18 acre site at 70 Broadway Street, Chicopee, Massachusetts 01020 (the "Project"). At least forty percent (40%) of the apartment units in the Project are expected to be occupied by tenants with income not exceeding sixty percent (60%) of area median income.

The Bonds will not constitute a general obligation of, or a pledge of the faith and credit of the Issuer 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 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.

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