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**NOTICE OF PUBLIC HEARING**

**MASSACHUSETTS DEVELOPMENT FINANCE AGENCY**

**10:00 a.m. on Thursday, May 17, 2018 at 99 High Street, Boston, MA**

The Massachusetts Development Finance Agency ("MassDevelopment") will conduct a public hearing at 10:00 a.m. on Thursday, May 17, 2018, at its offices located at 99 High Street, Boston, Massachusetts, 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 up to \$9,500,000 Massachusetts Development Finance Agency Revenue Bonds, Solomon Schechter Day School Issue, Series 2011, including without limitation any applicable amendment to any bond document (such bonds, as to be amended, the "Bonds"). If MassDevelopment's offices are closed on Thursday, May 17, 2018 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.

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Said amendment will be deemed a current refunding of the Bonds under the Internal Revenue Code of 1986, as amended. The Bonds, currently outstanding in the approximate principal amount of \$6,514,156.08, provided for the financing or refinancing of, or the reimbursement of funds advanced by Solomon Schechter Day School, Inc. (the "Institution," which term includes for purposes of this Notice any parent, subsidiary or other affiliate thereof) with respect to facilities owned or to be owned by the Institution which are located at 125 Wells Avenue, Newton, Massachusetts (including the schools known as the "Upper School" and as the "Preschool"), and 60 Stein Circle, Newton, Massachusetts (the "Lower School") (including without limitation such financing, refinancing or reimbursement of bond reserves and issuance costs), in particular: (A) (i) the renovation to, construction of, and equipping of one or a combination of the Upper School, the Lower School, and the Preschool, which may include technology upgrades, new roofing, creation of outdoor educational spaces, security enhancements, outdoor lighting, parking lot reconfiguration and lighting, and creation of a pickup and drop-off area on Wells Avenue and (ii) the acquisition and installation of turf fields at the Upper School and installation of a seasonal bubble over the turf field; (B) the current refunding of all or a portion of the outstanding principal amount, which outstanding principal amount is approximately \$6,290,000, of the Massachusetts Development Finance Agency Variable Rate Demand Revenue Bonds, Solomon Schechter Day School Issue, Series 2007 (the "Series 2007 Bonds") issued in the original principal amount of \$6,500,000, the proceeds of which Series 2007 Bonds were loaned to the Institution for the purpose of financing and refinancing: (i) renovation and equipping of the Upper School, which facilities are used by the Institution for classroom, library and administrative space for its Grades 4 through 8 program, (ii) exterior renovations at the Upper School including, but not limited to, replacement of the building's roof, acquisition and installation of artificial turf on the existing athletic field, the acquisition and installation of a seasonal bubble on the existing athletic field, acquisition and installation of playground equipment, removal of an existing island in the parking lot to create approximately 12 additional parking spaces and/or installation of security barriers, (iii) renovation and equipping of the "Lower School", which facilities are used by the Institution for classroom, library, and administration space for its Kindergarten through Grade 3 program, (iv) exterior renovations at the Lower School, including, but not limited to, replacement of the building's roof, the installation of security barriers and acquisition and installation of playground equipment, (v) the refinancing of up to \$3,180,000 of certain outstanding conventional debt that financed renovations to the Upper School and Lower

School buildings, and (vi) financing of capitalized interest during the construction portion of the project; and (C) the payment of a fee relating to the termination of an interest rate swap.

The Bonds, as to be amended, 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 projects and the proposed amendment of the Bonds that financed and refinanced the costs of such projects 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.

**MASSACHUSETTS DEVELOPMENT FINANCE AGENCY**