

RECEIVED

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(Notice date: January 28, 2020; 2:00 PM)



NOTICE OF PUBLIC HEARING

Notice is hereby given that a public hearing will be conducted by the Massachusetts Development Finance Agency (“MassDevelopment”) at 2:00 p.m. on February 11, 2020 at 99 High Street, Boston, Massachusetts. If MassDevelopment’s offices are closed on February 11, 2020 due to unforeseen circumstances, including 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. The purpose of the hearing will be the proposed issuance of qualified 501(c)(3) bonds, as defined in Section 145 of the Internal Revenue Code of 1986, as amended, in an aggregate principal amount not to exceed \$200,000,000 (the “Bonds”) for a plan of financing for Trustees of Boston College (together with any affiliate thereof, the “Institution”), to finance and refinance existing educational facilities owned and operated by the Institution and related working capital expenditures, including costs of issuing the Bonds, all such integrated facilities located on the Institution’s Chestnut Hill Campus bounded by Commonwealth Avenue, Beacon Street, Tudor Road and Old Colony Road in Boston and Newton, Massachusetts (the “Chestnut Hill Campus”), the Institution’s Newton Campus at 885 Centre Street, Newton, Massachusetts (the “Newton Campus”), and the Institution’s Brighton Campus on Commonwealth Avenue in Boston, Massachusetts across from the Chestnut Hill Campus and bounded by Lake Street, Greycliff Road, Glenmont Road and Foster Street (the “Brighton Campus” and together with the Newton Campus and the Chestnut Hill Campus, the “Campus”), including:

- (a) \$7,000,000 to refinance the projects originally refinanced with proceeds of the Massachusetts Health and Educational Facilities Authority Revenue Bonds, Boston College Issue, Series M-1, including (i) acquisition, construction, renovation and equipping of Connolly House, Devlin Hall, Claver Hall, Loyola Hall, Xavier Hall, Gonzaga Hall, Kostka Hall, Williams Hall and Middle Campus on the Chestnut Hill Campus, the Law School East Wing on the Newton Campus, and (ii) network infrastructure upgrades throughout the Campus, with not more than \$6,500,000 allocated to existing projects on the Chestnut Hill Campus and not more than \$500,000 allocated to existing projects on the Newton Campus;
- (b) \$53,000,000 to refinance the projects originally financed and refinanced with proceeds of the Massachusetts Development Finance Agency Revenue Bonds, Boston College Issue, Series Q, including (i) the site development for, and construction, equipping and furnishing of two residence halls (Vanderslice Hall and 90 St. Thomas More Road) and a dining facility (Corcoran Commons), all of which are located on the Chestnut Hill Campus, (ii) the acquisition of an 18-story, approximately 164,000 square foot apartment building located at 2000 Commonwealth Avenue for use as student housing, (iii) internal laboratory renovations to the Merkert Chemistry Center on the Chestnut Hill Campus; (iv) the design, purchase and installation of classroom technology on the Campus; and (v) various upgrades and renovations to laboratories, offices, classrooms and other facilities on the Campus, including residence halls, and acquisition of equipment for various Campus buildings and athletic facilities, with not more than \$18,700,000 allocated to projects on the Chestnut Hill Campus, \$200,000 allocated to projects on the Newton Campus, and \$34,100,000 allocated to projects on the Brighton Campus; and

- (c) \$140,000,000 to refinance the projects originally financed and refinanced with proceeds of the Massachusetts Development Finance Agency Revenue Bonds, Boston College Issue, Series R, including (i) the purchase of land and buildings at 66 Commonwealth Ave on the Chestnut Hill Campus for use as a dormitory and office facilities, (ii) construction of a five-story building for use by the chemistry department on the Chestnut Hill Campus, (iii) site improvement and landscaping to accommodate required changes to pedestrian and vehicular traffic patterns on the Chestnut Hill Campus, (iv) various conversion, replacement, improvement, renovation and energy efficiency projects for 32 buildings on the Chestnut Hill Campus and three buildings on the Newton Campus for certain academic, housing and athletic facilities, (v) construction of a 105,000 square foot addition to Higgins Hall on the Chestnut Hill Campus, (vi) renovation of 124,000 square feet of Higgins Hall, (vii) construction, development and renovation of athletic fields on the Chestnut Hill Campus, (viii) renovations to existing dormitories and academic offices on the Campus, (ix) construction of a parking garage on the Chestnut Hill Campus; (x) the construction, equipping and furnishing of an approximately 180,000 square foot academic building to house classrooms and academic offices located at the intersection of College Road and Quincy Road on the Chestnut Hill Campus, (xi) exterior and interior renovations and facade restoration of Gasson Hall located on the Chestnut Hill Campus, (xii) interior and exterior renovation to a structure located at 10 Stone Avenue on the Chestnut Hill Campus, (xiii) internal laboratory, office and support space renovations to the Merkert Chemistry Center located at 2609 Beacon Street on the Chestnut Hill Campus, (xiv) internal laboratory, office and support space renovations to Higgins Hall located on the Chestnut Hill Campus, (xv) interior renovations, relocations and functional upgrades to McGuinn Hall located on the Chestnut Hill Campus, (xvi) renovations to the 5th floor of O'Neill Library located on the Chestnut Hill Campus, and (xvii) renovations, relocations and functional upgrades including design, furnishing and equipping of laboratories, offices, classrooms and other facilities on the Campus, with not more than \$139,100,000 allocated to projects on the Chestnut Hill Campus, and \$900,000 allocated to projects on the Newton Campus.

The Bonds do not 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 projects and the proposed issuance of the Bonds to finance and refinance the 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 MassDevelopment at 99 High Street, Boston, Massachusetts 02110.

MASSACHUSETTS DEVELOPMENT FINANCE AGENCY