



**MASSACHUSETTS DEVELOPMENT FINANCE AGENCY  
("MASSDEVELOPMENT")**

**Board of Directors Meeting  
99 High Street  
Boston, MA 02110  
Thursday, March 9, 2023, at 10:00 a.m.**

**UPDATED AGENDA**

*[Secretary's Note: This agenda includes walk-in items and any other changes that occurred at the Board meeting.]*

**MINUTES**

1. Approval of February 16, 2023 Meeting Minutes  
– **Vote**

**PRESIDENT / CEO REPORT**

- Monthly Update
- 2. Employee Introductions
- Guest Speaker(s)

***Greg Minot, Managing Principal & Founder,  
Diana Marsh and Rosa Herrero, Urban Planners,  
DREAM Collaborative]***

**BOND TRANSACTIONS**

3. Bond Detail Memorandum
- **Bonds: Official Actions**
  - Official Action Projects without State Volume Cap Requests**
  4. North Suffolk Community Services, Inc. (various) –  
\$11,000,000 – **Vote**
  - Official Action Projects with State Volume Cap Requests**
  5. BC Leefort Terrace LLC (Salem) – \$50,877,134 –  
**Vote**

6. The Somerville Community Corporation, Inc.  
(Somerville) – \$14,076,836 – **Vote**

○ **Bonds: Final Approvals**

**Final Approval Projects without State Volume Cap Requests**

7. New England Historic Genealogical Society (Boston)  
(OA/FA) – \$18,000,000 – **Vote**
8. Brockton Area ARC, Inc. (Brockton) (OA/FA) –  
\$1,350,000 – **Vote**

**STANDING BOARD COMMITTEES**

**Origination & Credit Committee – Chair: J. Thurlow**

- Report of March 7, 2023 Meeting

○ **Lending**

9. 526 Main Street Partners, LLC (Worcester) –  
Commercial Real Estate Loan and Bridge Loan –  
General Fund – **Vote**
10. 236 Lancaster Street, LLC (Leominster) –  
Commercial Real Estate Loan – General Fund –  
**Vote**

**Real Estate Development & Operations Committee – Chair: B. Kavogian**

- Report of March 7, 2023 Meeting

○ **Real Estate and Devens**

11. SMC Corporation, 18 Independence Drive (Devens)  
– Tax Increment Financing (“TIF”) Arrangement–  
**Vote**
12. Electric Hydrogen, 33 Jackson Road (Devens) – TIF  
Arrangement – **Vote**

## **QUARTERLY REPORTS**

13. Community Development – Quarterly Update

## **INFORMATIONAL ITEMS**

14. Lending – Monthly Delegated Authority Report for Loan Approvals
15. New Markets Tax Credits – 2022 Annual Report
16. Media Report (February)

## **MISCELLANEOUS**

*(reserved for matters the Chair did not reasonably anticipate at the time of posting)*

- Old Business
- New Business
- Strategic Plan Overview