



MASSDEVELOPMENT

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THIS IS A CORRECTED LETTER

September 27, 2011

Mr. Ryan Bettez
Planning Board Chair
Acton Town Hall
472 Main Street
Acton, MA 01720

Dear Mr. Bettez:

On September 8, 2011 the Massachusetts Development Finance Agency gave preliminary approval to issue a revenue bond on behalf of Justice Resource Institute, Inc. The proposed project would be located in Framingham, Marlborough, Concord, Acton, Lexington, Littleton, Belmont, Malden, Stow, Waltham, Watertown, West Concord, Great Barrington, Princeton, Woburn, Lowell and Dedham, Massachusetts at the addresses listed on the attached summary included for your information. The bond would be issued pursuant to Chapter 23G and 40D of the General Laws.

The Agency's policy is to advise the appropriate local and regional planning agencies to ascertain the relationship of a proposed project to any existing state, local or regional comprehensive plan.

The purpose of this letter is to notify you of the project and to request that you advise in the event that the proposed project conflicts with an existing local or regional comprehensive plan. If you would like further information on the project, or if you would like the Agency to consider any comments you may have, please give me a call.

Sincerely,


Steven J. Chilton
Senior Vice President

Enclosure: Summary

cc: Bowditch & Dewey, LLP
One International Place
Boston, MA 02110
Attn: Jane V. Hawkes, Esq.

SJC/jck

DEVAL PATRICK
Governor

TIMOTHY P. MURRAY
Lieutenant Governor

GREGORY P. BIALECKI
Chairman

MARTY JONES
President and CEO

JUSTICE RESOURCE INSTITUTE, INC.

REQUEST: To assist the applicant in financing a non-profit project, approval of the proposed project for a MassDevelopment 501(c)(3) issue is requested.

BORROWER: **Borrower:** Justice Resource Institute, Inc. (together with any parent, subsidiary or other affiliate)
545 Boylston Street
Boston, MA 02116
User: Same.

PROJECT LOCATIONS: See Appendix A for list of project locations financed and/or refinanced by the Series 2008 bond issue.

PROJECT: Proposed is a refinancing of the borrower's 2008 bond issue. The 2008 bond was used to refund the organization's 1998 and 2002 MassDevelopment bond issues. The 2002 bond was used to refinance conventional loans that were originally used for the renovation and/or construction of several treatment centers and group homes. The 1998 bond was used to refund a MassHEFA pool loan, refinance several conventional bank mortgages, finance miscellaneous capital improvement projects, and purchase two group homes. Finally, bond proceeds will also be used to finance miscellaneous capital improvement projects and pay for costs of issuance.

GUIDELINE ISSUES: None.

SOURCES & USES:

<u>Sources:</u>	
Total:	\$16,000,000
<u>Uses:</u>	
Total:	\$16,000,000

BOND AMOUNT: \$16,000,000

EMPLOYMENT: Current employment at project site: 30
Total employment in state: 993

INSTITUTION: Justice Resource Institute, Inc. ("JRI") is a 501(c)(3) corporation founded in 1973 to work with the government in solving the problems of deinstitutionalization and other problems of the human service system. JRI operates programs to help treat severely developmentally delayed persons requiring significant medical involvement, mentally ill/behaviorally challenging adolescents, court involved children and adolescents, and persons living with AIDS.

JRI is one of the largest and most diverse human service providers in Massachusetts. Today, it manages a health center and mental health clinic, street youth outreach, court and probation consultative services, and residential schools for mentally ill, cognitively limited, developmentally disabled, behaviorally challenged youngsters, and comprehensive services for developmentally disabled adults.

PUBLIC PURPOSE
BENEFIT:

The proposed project will allow the borrower to further enhance its mission by enabling JRI to lower its borrowing costs.

PRINCIPALS:

Dr. Judith Tsipsis, PhD, Chair
Robert J. Guttentag, Vice Chair
Andrea Nix, Treasurer
Dr. Stephen Porter, M.D., Clerk
Andrew Pond, President

BOARD ACTION:

Approve the resolution authorizing Official Action for a MassDevelopment 501(c)(3) Bond.

Appendix A

25 Otis Street, Framingham, MA
249 North Plain Road, Great Barrington (Housatonic), MA
56-58 Framingham Road, Marlborough, MA
664 and 789 Stevens Road, Swansea, MA
1749 Main Street, Concord, MA
380 Massachusetts Avenue, Acton, MA
31 Grover Street, Framingham, MA
13 Pelham Road , Lexington, MA
148 & 160 Walden Street, Concord, MA
22 King Street, Littleton, MA
77 Harris Avenue, Acton, MA
35 Lantern Road, Belmont, MA
56 Winthrop Street, Concord, MA
133 Wright Road, Concord, MA
72 Leonard Circle, Lowell, MA
20 Main Street Parkway, Malden, MA
Mountain Road in Wachusett Mountain Reservation, Princeton, MA
245 Harvard Street, Stow, MA
130 Dale Street, Waltham, MA
119 Palfrey Avenue, Watertown, MA
226 Commonwealth Avenue, West Concord, MA
14 Evergreen Way, Dedham, MA
1749 Main Street, West Concord, MA