

Meeting Date: 5/13/93

PROGRAM:	501(c)(3) Tax-Exempt
BOARD VOTE:	Final Approval/OA: 3/4/93
CLASSIFICATION:	Institution
PUBLIC HEARING DATE:	To Be Held On: 5/27/93
STAFF PERSON:	A. Coleman
STAFF RECOMMENDATION:	Approval

MORGAN MEMORIAL GOODWILL INDUSTRIES, INC.

NATURE OF REQUEST:

To assist the applicant in financing a non-profit project. approval of the proposed project for a MIFA 501(c)(3) Tax-Exempt Bond issue is requested.

BORROWER:

Morgan Memorial Goodwill Industries, Inc.
1010 Harrison Avenue
Boston, MA 02119-2540

PROJECT LOCATIONS:

1010 Harrison Avenue Boston, MA 02119-2540	189 Summer Street Lynn, MA 01902
Fresh Air Camp 155 Washington Street South Athol, MA 01331	140 Elliott Street Beverly, MA 01915
1, 9 and 21 Queen Street Dorchester, MA 02122	11 Sunnyside Street Jamaica Plain, MA 02130
708 Centre Street Jamaica Plain, MA 02130	13 Peabody Square Peabody, MA 01960
141 Corporation Plaza Hyannis, MA 02601	461 Salem Street Medford, MA 02155
520 Massachusetts Avenue Cambridge, MA 02139	315 West Broadway South Boston, MA 02127
751 Hillside Plaza Saugus, MA 01906	

230 Elm Street
Somerville, MA 02144

126 Granite Street
Quincy, MA 02169

186 So. Main Street
Fall River, MA 02721

GUIDELINE ISSUES:

None

PROJECT COST:

\$6,500,000

BOND AMOUNT:

\$6,500,000

EMPLOYMENT:

Current employment at project sites: 418

BOND COUNSEL:

Fitch, Wiley, Richlin & Tourse, P.C
One Bowdoin Square
Boston, MA 02114
Attn: G. Allen Bass, Esq.
617-557-3700

PROJECT CHANGES
FROM OFFICIAL ACTION:

Approximately \$500,000 in equipment purchases originally designated for Goodwill's headquarters will instead be spent for renovations and equipment purchases at Goodwill's bargain basement stores, located in Jamaica Plain, South Boston, Peabody, Saugus, Hyannis, Quincy, Medford, Somerville, Cambridge and Fall River. The total bond amount will remain the same.

PUBLIC PURPOSE
BENEFIT:

Morgan Memorial Goodwill Industries is the second largest of 200 such organizations worldwide. The organization was founded in Boston in 1895. Proceeds of this bond issue will allow Morgan Memorial to lower the rate on its existing debt, which will allow them to have more available cash to provide additional services to Massachusetts citizens.

BOND TERMS:

\$6,500,000. 20-year term, 5-year letter of credit. fixed rate.

BOND PURCHASER:

Public Offering

TRUSTEE:

Shawmut Bank, N.A.
One Federal Street
Boston, MA 02211
Attn: Clark Whitcomb, Vice President
617-292-3113

UNDERWRITER:

Tucker Anthony Incorporated
One Beacon Street
Boston, MA 02108
Attn: Tobias Yarmolinsky, Senior Vice President
617-725-2212

**LETTER OF CREDIT
BANK:**

Shawmut Bank, N.A.
One Federal Street
Boston, MA 02211
Attn: Thomas J. Aites, Vice President
617-292-3489

REVIEW COUNSEL:

Gadsby & Hannah
125 Summer Street
Boston, MA 02110
Attn: Peter S. Johnson, Esq.
617-345-7000

MIFA ACTION:

Make the statutory findings and approve the
resolution authorizing Final Approval for a MIFA
501(c)(3) Tax-Exempt Bond.

1. YOUR RETURN ADDRESS
301 123456 ST NW
WASHINGTON DC 20004

Thank you for using
Ralph's Special Service

Glue over top of envelope to
right of the return address.

M I F A

Massachusetts Industrial Finance Agency

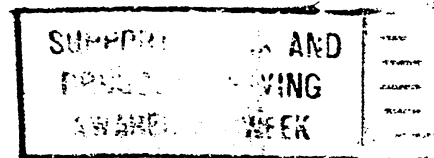
75 Federal Street

Boston, Massachusetts 02110

CERTIFIED

P 747 009 621

MAIL



Joseph Connarton, City Clerk
Cambridge IDFA
City of Cambridge
City Hall
Cambridge, MA 02139

M I F A

Massachusetts Industrial Finance Agency

75 Federal Street
Boston, Massachusetts 02110
617-451-2477

Certified

May 18, 1993

Joseph Connarton, City Clerk
Cambridge IDFA
City of Cambridge
City Hall
Cambridge, MA 02139

Dear Mr. Connarton:

On May 13, 1993, the Massachusetts Industrial Finance Agency (the "Agency") Board of Directors gave its approval to certain projects expected to be undertaken by Morgan Memorial Goodwill Industries, Inc. (the "Institution") at the locations set forth in the attached summary. The Agency may finance all or a portion of the projects from the proceeds of the Agency's private activity bonds issued pursuant to Chapter 23A of the Massachusetts General Laws, as amended by Chapter 769 of the Acts of 1987. Morgan Memorial Goodwill Industries plans to include minor renovations and the acquisition and installation of computer equipment at a leased facility located at 520 Massachusetts Avenue, Cambridge, as part of the bond issuance.

The purpose of this letter is to notify you of such projects as provided in paragraph (a) of Section 35 of Chapter 23A. Please do not hesitate to contact me directly should you have any questions regarding these projects.

Sincerely,



Meg M. Kelleher
Chief Operating Officer

Enclosure: Summary

cc: Fitch Wiley Richlin & Tourse, P.C.
One Bowdoin Square
Boston, MA 02114
Attn: G. Allen Bass, Esq.

RECEIVED BY
OFFICE OF CITY CLERK
1993 MAY 19 AM 10:13
CAMBRIDGE MA.

Consent Comm. #12

S-256

RE: Communication recieved from MIFA
regarding minor renovations to Goodwill
located at 520 Massachusetts Ave.

In City Council,
May 24, 1993

placed on file