



City of Waltham

Jeannette A. McCarthy
Mayor

CITY OF WALTHAM
CITY CLERK'S OFFICE
2017 JUN -8 A 10: 26
RECORDED

June 8, 2017

TO: The City Council
RE: Stigmatine Bond Opinion

Dear Councillors:

Enclosed please find a copy of bond counsel's opinion regarding the \$18M bond authorization for the Stigmatine property. The \$18M cannot be used for a conservation restriction.

The City Auditor or I will be available to answer any questions you may have regarding this matter.

Sincerely,

Jeannette A. McCarthy
JAM/ccb
Enclosure
cc: Paul Centofanti

Centofanti, Paul

From: Matzko, Claudia <Claudia.Matzko@lockelord.com>
Sent: Friday, May 26, 2017 5:47 PM
To: Centofanti, Paul
Subject: RE: loan authorization - land acquisition [ED-01.FID280397]

Hi Paul,

Sorry for the delay! In answer to your question about the scope of order #33614:

No, the approved loan order (#33614) for land acquisition does not contemplate the financing of new borrowing purpose, i.e. purchasing a conservation restriction.

The City Council would need to vote on a new loan authorization specifying a borrowing for a conservation restriction on the land with an applicable borrowing amount.

I hope this helps – have a wonderful long weekend!

Claudia

Claudia J. Matzko

Locke Lord LLP

111 Huntington Avenue

Boston, MA 02199

T: 617-239-0176

F: 888-325-9523

claudia.matzko@lockelord.com

www.lockelord.com

From: Centofanti, Paul [<mailto:pcentofanti@city.waltham.ma.us>]

Sent: Friday, May 26, 2017 10:50 AM

To: Matzko, Claudia

Subject: loan authorization - land acquisition

Hi Claudia:

Attached is a copy of an approved loan authorization in the amount of \$18M. The intended purpose of the order is to acquire a specific parcel of land (Stigmatine property) for educational use, open space, recreational use, temporary housing and/or cemetery use.

Can the \$18M loan authorization be used to purchase a conservation restriction on the property or is the loan authorization only to be used for its original intended purpose - acquisition of the property?

Thank you.

Paul

Paul G. Centofanti

City Auditor

City of Waltham

781-314-3222