

PRESENTATION SCHOOL FOUNDATION, INC.



OAK SQUARE, BRIGHTON

June 27, 2005 - Joint Statement from the Presentation School Foundation and the Archdiocese of Boston

The Archdiocese of Boston and the Presentation School Foundation (PSF) held a second meeting this afternoon regarding PSF's interest in purchasing the former Our Lady of the Presentation School.

The Archdiocese and the PSF will endeavor to achieve mutually agreeable terms and conditions for the sale of the Our Lady of the Presentation school property to the PSF.

Both sides agreed that PSF would present a formal offer, including an offer price and intended use for the school building, to the Archdiocese within the next sixty days.

The Archbishop pledged to make available the resources of the Archdiocese's real estate division to assist PSF during its due diligence phase in developing the formal offer.

If the PSF and Archdiocese agree to a purchase and sale agreement, approvals will be required by the following Archdiocese committees: Finance Council, Real Estate Committee and the College of Consulters.

The Archdiocese will evaluate the offer for its monetary value and its contribution to the strengthening of the Allston-Brighton community.

In attendance at today's meeting: Archbishop Sean; Rev. J. Bryan Hehir; Representatives of the Archdiocesan Real Estate Division; Kevin M. Carragee, Chair, PSF; Jen Doyle, President, PSF; Jim Prince, PSF Board Member; Tom O'Brien, PSF Board Member; Maria Rodrigues; Jack Fucci, Oak Square YMCA Executive Director & PSF Board Member; Ram Rao, PSF Board Member.