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MassDevelopment issues \$30 million bond to finance Perkins School for the Blind renovations

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MassDevelopment has issued \$30 million in tax-exempt bonds on behalf of the Perkins School for the Blind. The School plans to use these funds to finance two phases of construction at its Lower School, which serves children ages 6 to 14 years of age who are blind or visually impaired. The project, expected to create over 300 construction jobs, includes a new 55,000 s/f, three-story building for classroom space, clinical space, an auditorium, and gymnasium and renovation of a 98,000 s/f building.

The first phase consists of a new schoolhouse building, which will be connected to the residential cottages by a covered walkway; the demolition of the former preschool house; and site work. The second phase includes a major renovation of the existing Lower School House building and parts of Glover and Potter Cottages into new residential space.

"Perkins School has already done so much for its community, teaching trailblazers like Helen Keller and her mentor Anne Sullivan," said MassDevelopment president and CEO Robert Culver. "MassDevelopment is proud that we can help the nation's first school for the blind update its facilities and become more accessible to all its students."

Founded in 1829, Perkins had an impact on the lives of more than 114,000 people around the world last year, including 200 day and residential students at the School's main Watertown campus. The School serves babies and seniors in their homes; students on campus and in public schools; and deaf and blind children in more than sixty nations. The new facility will also be wheelchair-accessible and accommodate the newest adaptive technologies as they become available.

"This new school house and the renovated building will be a benefit for our students for the next 100 years," said Perkins president Steven Rothstein. "These new and renovated building will provide more educational opportunities, more independence and more safety for our students and staff."

MassDevelopment, the state's finance and development authority, works with businesses, financial institutions, and communities to stimulate economic growth across the Commonwealth. During FY2009, MassDevelopment financed or managed 229 projects statewide representing the investment of nearly \$1.2 billion in the Massachusetts economy. These projects are supporting the creation of 1,488 new housing units and 8,232 jobs: 3,362 permanent and 4,870 construction-related.

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