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MassDevelopment issues \$9.04 million bond to Labour

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MassDevelopment has issued a \$9.04 million tax-exempt bond on behalf of Labour College, a Catholic school that focuses on healthcare education. The College will use bond proceeds to renovate its five-acre campus. The school will also use proceeds to refinance previous debt from the purchase of the campus. Labour College, which will move from its current Dorchester location, expects the project to create five jobs. Blue Hills Bank purchased the bond.

"Labour College provides its diverse group of future medical professionals with small classes and personalized attention," said MassDevelopment president and CEO Marty Jones. "We are pleased this financing will enable Labour College to serve students in its new location."

MassDevelopment, the state's finance and development agency, works with businesses, nonprofits, financial institutions, and communities to stimulate economic growth across the Commonwealth. During FY2012, MassDevelopment financed or managed 280 projects generating investment of more than \$2.3 billion in the state's economy. These projects are projected to create more than 12,000 jobs and build or rehabilitate 900 residential units.

Founded in 1892 and reestablished with degree-granting authority in 1971, the College offers a bachelor's degree in nursing and associate degrees and certificate programs in nursing and allied health. Students gain clinical experience at several academic medical centers and teaching hospitals in the Boston area.

"At Labour College, it is our mission to prepare our students for successful, family-sustaining careers in health care," said Labour College spokeswoman Katelyn Dwyer. "Our new Milton campus is allowing us to create an even better learning environment for our students. We are very grateful for the MassDevelopment bond for helping the college secure its future in health care education."

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