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MassDevelopment issues \$36.5 million bond for Brandeis University

October 10, 2013 - Front Section

MassDevelopment has issued a \$36.5 million tax-exempt bond on behalf of Brandeis University, which will use bond proceeds to build a 7,000 s/f building for a children's center and for other educational purposes. The University will also use bond proceeds for campus renovations, including work on the East Quad Residence Building, the Schwartz building, and Lemberg Hall for its new Crown Center for Middle East Studies. Bond proceeds will also refinance previous debt. Century Bank purchased the bond.

"Brandeis emphasizes the pursuit and dissemination of knowledge," said MassDevelopment president and CEO Marty Jones. "The construction and renovations resulting from this low-cost financing will create opportunities for both present and future Brandeis students."

Established in 1947, Brandeis University is the only Jewish-sponsored nonsectarian university in the country. A graduate research institution with an undergraduate focus on liberal arts, Brandeis serves 3,500 undergraduates and 2,200 graduate students.

"Brandeis emphasizes top-tier education through discovery in search of answers to global challenges," said Marianne Cwalina, chief financial officer, "Our residential liberal arts college combined with a research university provides students with direct experience in the creation and dissemination of new knowledge."

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 Massachusetts economy. These projects are projected to create more than 12,000 jobs and build or rehabilitate 900 residential units.

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