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TD Bank closes \$40m direct bond purchase for MaineHousing

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Portland, ME TD Bank's Commercial Lending Group in Maine closed a \$40 million direct bond purchase for the Maine State Housing Authority (MaineHousing). The proceeds of the bonds were used to refund prior bonds that had financed multi-family housing projects in the state. Jay Violette, senior relationship manager in TD Bank's Commercial Lending Group, closed the deal.

MaineHousing, created in 1969, is an independent state agency that uses public-private partnerships to provide affordable rental and ownership properties in Maine. The organization will use the savings generated by this bond re-funding to develop additional affordable housing in the state.

"TD Bank has long-standing roots in Maine, and we feel strongly about helping its residents achieve their goals, including having a nice, safe place to call home," said Larry Wold, Maine Market president of commercial for TD Bank. "TD is proud to work with MaineHousing to ensure that many more people are able to accomplish that and make our state an even better place to live and work."

"MaineHousing values its relationship with TD Bank," said Dan Brennan, MaineHousing's director.

"This bond purchase will allow us to provide additional, much-needed affordable housing opportunities. An aging population and healthy job growth have contributed to an increasing need for affordable housing in Maine."

The bond purchase directly reinforces TD Bank's mission of supporting affordable housing and assisting those in its community. TD's longstanding commitment to community enrichment includes its newly launched Ready Commitment, a multi-year platform that actively promotes inclusivity, economic vitality, environmental well-being and health, enabling people of all backgrounds to succeed in a rapidly changing world.