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## **MassDevelopment issues \$18.417m tax-exempt bond to MSPCA**

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Boston, MA MassDevelopment has issued an \$18.417 million tax-exempt bond on behalf of the Massachusetts Society for the Prevention of Cruelty to Animals (MSPCA), a nonprofit leader in animal protection and veterinary medicine and provider of direct, hands-on care to thousands of animals annually. The MSPCA will use bond proceeds to build and equip a two-story, 9,000 s/f addition at its Angell Animal Medical Center. The organization will then relocate its ward operations from its existing facility to the addition, creating space for a new Critical Care Unit. TD Bank purchased the bond, which will also be used to refinance previously issued debt.

“For more than 150 years, the Massachusetts Society for the Prevention of Cruelty to Animals has played the role of veterinarian, rescuer, and advocate for animals in need of assistance,” said MassDevelopment president and CEO Lauren Liss. “We are grateful for the MSPCA’s contributions

as one of our state's highly regarded nonprofits, and pleased to provide tax-exempt financing that will help the organization expand its facility in Boston and improve services with a revamped Critical Care Unit."

MassDevelopment and TD Bank have previously partnered to support the Angell Animal Medical Center in Boston. In 2016, MassDevelopment issued a \$7 million tax-exempt bond, purchased by TD Bank, to help MSPCA renovate this facility by installing a new HVAC system and windows and updating mechanical and electrical systems.

"We are very grateful for MassDevelopment and TD Bank's support as we look ahead to renovating our Critical Care Unit to meet the growing demand for world-class, 24/7 veterinary care," said MSPCA-Angell CFO Todd McCann. "Renovating our Critical Care Unit will enable us to continue providing animal patients with the highest level of service, now and in the future."

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