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MassDevelopment issues \$77.255m bond to Simmons University

October 09, 2020 - Financial Digest

Boston, MA MassDevelopment has issued a \$77.255 million tax-exempt bond on behalf of Simmons University, which will use proceeds to renovate and convert LeFavour Hall and a portion of the Main College Building into a new science center. The updated facility, expected to be complete in late 2021, will feature a reconfigured library and new labs and a simulation center, classrooms, offices, and meetings spaces needed to support the chemistry, biology, physics, nursing, physical therapy, and other programs within the College of Natural, Behavioral, and Health Sciences. The bond was sold through a public offering underwritten by Barclays Capital Inc.

Simmons University will also use bond proceeds to upgrade classrooms, offices, labs, and support spaces in its Main College Building, Palace Road Building, and Management Building.

“MassDevelopment is pleased to be a financing partner for the Commonwealth’s world-class colleges and universities as they renovate or improve their campuses,” said MassDevelopment president and CEO Lauren Liss. “Simmons University’s new science center will offer an improved educational experience for current students and help the school attract prospective students to its leading science programs.”

“We’re incredibly grateful for the support of MassDevelopment and all of our partners as we undertake this crucial project to modernize our science facilities,” said Laura Brink Pisinski, vice president of university real estate and facilities at Simmons University. “This new science center will feature outstanding learning facilities that will better support our academic programs and prepare our students for careers in health care and other growing, science-based fields.”

MassDevelopment, the state’s finance and development agency, works with businesses, nonprofits, banks, and communities to stimulate economic growth. During FY2019, MassDevelopment financed or managed 316 projects generating investment of more than \$2 billion in the Massachusetts economy. These projects are estimated to create or support 9,743 jobs and build or preserve 1,992 housing units.

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