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MassDev. issues a \$17.08m bond on behalf of Franklin Perkins School

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Lancaster, MA MassDevelopment has issued a \$17.08 million tax-exempt bond on behalf of Doctor Franklin Perkins School (Perkins), a nonprofit human services provider and school serving children and adults from across New England. The organization will use bond proceeds and philanthropic contributions to demolish an existing building and build a new middle school and student residence, both of which will replace aging buildings and provide new opportunities for individualized care and support programs. Perkins will also use bond proceeds to build an arts education wing onto the school's existing Janeway Education Center, creating space for another science classroom in the main building. Construction on this phase of the school's campus improvements began in September and is expected to be complete by fall 2021. TD Bank purchased the bond, which was also used to refinance previously issued debt.

"We are proud to provide tax-exempt financing to help Doctor Franklin Perkins School build, renovate, and achieve long-term goals for its campus," said MassDevelopment president and CEO Lauren Liss. "These new facilities will allow the organization to continue its work providing quality education and supportive services to children and adults with special needs and their families."

Founded in 1896, the Doctor Franklin Perkins School offers day and residential services, including education for children and adults with mental health, developmental, and educational challenges. Perkins' local campus provides a beautiful setting and environment to explore, and is dedicated to providing exceptional academic, social, emotional, and behavioral supports and related services.

"In this fast-paced world, it's important to be planning for the future, even as we balance a lot of complexity day to day," said Perkins School president and CEO Michael Ames. "This bond and the facility improvements we will make with it, will allow Perkins to provide a state of the art education and create innovative and effective programming for generations of people with special needs to come."

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