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MassDevelopment issue \$33.628 in bonds to Notre Dame Health Care

January 15, 2021 - Financial Digest



Notre Dame Du Lac - Worcester, MA

Worcester, MA MassDevelopment has issued a \$31.668 million tax-exempt bond and a \$1.96 million taxable bond on behalf of Notre Dame Health Care Center, Inc., a nonprofit that owns and operates Notre Dame Long Term Care and Rehabilitation Center, a 123-bed skilled nursing facility; Notre Dame Du Lac, a 108-unit assisted living facility; and Notre Dame At Home, which provides adult hospice, pediatric hospice, and palliative care services. Notre Dame Health Care Center also operates an educational center that provides employees and community participants with education and training programs.

The organization will use bond proceeds to renovate and complete building improvements to Notre Dame Long Term Care and Rehabilitation Center, Notre Dame Du Lac, and Notre Dame At Home, including all facility residential units and common spaces. Bond proceeds have also been used to refinance previously issued debt. People's United Bank purchased the bonds.

"For decades, Notre Dame Health Care Center, Inc. has played a critical role in providing care services to seniors and their families in the Worcester area," said MassDevelopment president and CEO Lauren Liss. "MassDevelopment is proud to support nonprofits like Notre Dame Health Care Center with bond financing to upgrade facilities and better meet the needs of clients."

Since 1900, the Sisters of Notre Dame de Namur have had a presence on Plantation St.; the property has undergone several expansions and renovations throughout the years. In recognition of growing needs, Notre Dame Health Care Center, Inc. was created in 1990 and began serving the general community in 1993 with their skilled nursing facility. In accordance with their mission, additional services were added over the years including assisted living, adult and pediatric hospice and palliative care, and educational services to better serve the Sisters of the congregation as well as the greater community. Notre Dame Health Care Center aims to provide exceptional care and service that gives residents, families, and visitors the peace of mind they need and desire. At every level, Notre Dame Health Care Center gives renewed meaning to the words "family" and "community"; each of its programs offers expertise along with respect, love, and compassion. Guided by the mission of the Sisters of Notre Dame de Namur, skilled and dedicated professionals build strong community relationships, making their facilities a place of welcome.

"We are grateful for the expertise and support of the team at MassDevelopment for their assistance in helping us secure the financing needed to ensure we are able to renovate and modify our facilities to meet the current and evolving needs of those we serve," said Notre Dame Health Care Center CEO Karen Laganelli, MHA.

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