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Spiegel of NE Moves Mortgage arranges \$7.5m for Pine Manor

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Sidney Spiegel, vice president of NE Moves Mortgage, commercial division, arranged a \$7.5 million loan for Pine Manor College. The loan was funded using a tax exempt bond provided by a major national Lender.

The funds will be used to refinance existing debt and to provide for capital improvements to the property ranging from repairs and maintenance of the existing buildings, new athletic fields and new computer and telephone equipment. Part of the funds will also be used to install energy saving items that will enable the college to reduce operating costs.

Pine Manor College is a private liberal arts women's college. It was founded in 1911 as a post secondary division of Dana Hall School. In 1977, the college expanded its mission and confers Bachelor of Arts degrees in Humanities and social sciences. Today the college offers 9 majors at the baccalaureate level and minors in 30 fields.

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