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MassDevelopment issues \$11m tax-exempt bond to Dana Hall School

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Wellesley, MA MassDevelopment has issued an \$11 million tax-exempt bond on behalf of Dana Hall School, an independent girls boarding and day school serving students in grades 6 through 12, which will use proceeds to renovate and build an addition to its existing Upper School classroom building. Specifically, the school will upgrade classrooms and teaching spaces and install an elevator and replace egress stairs to improve safety and accessibility, razing existing building space to make way for the addition of an elevator to the original structure. First Republic Bank purchased the bond, which will also be used to refinance previously issued debt.

“Independent schools are an important part of the Commonwealth’s education ecosystem that contribute to local economies throughout the state,” said housing and economic development secretary Mike Kennealy, who serves as chair of MassDevelopment’s board of directors. “MassDevelopment is able to utilize its strong relationships with banks to help schools at every grade level complete capital projects that modernize campuses and strengthen learning environments.”

“Dana Hall has a remarkable history of providing high-quality learning opportunities to generations of students,” said MassDevelopment president and CEO Dan Rivera. “MassDevelopment is proud to issue tax-exempt financing that will help the school upgrade classroom space and improve accessibility for the Dana Hall community.”

“With its challenging curriculum and exemplary students, staff, and faculty, Dana Hall helps to enrich our community and further education in Wellesley,” said Town of Wellesley Executive Director Meghan Jop. “We sincerely appreciate the financial commitment from MassDevelopment for this project and the Commonwealth’s support for Dana Hall School.”

Founded in 1881, Dana Hall School was born out of the vision and generosity of Henry F. Durant, founder of Wellesley College, who discovered that many of his students needed further preparation before entering college. The school’s founders believed in equality for women and their right to be educated and offered a full program of liberal arts education. Today, Dana Hall serves approximately 480 young women in two schools: Middle School (grades 6 through 8) and Upper School (grades 9 through 12). Its students represent 11 states and nine foreign countries. Dana Hall remains committed to delivering challenging academic programs and enriched arts and athletic opportunities, nurtured by significant relationships. Dana Hall’s strong liberal arts curriculum provides a broad preparation for college and encourages students to explore their intellectual potential.

“While the Dana Hall experience is rooted in people and relationships, having spaces which support those relationships is crucial,” said Dana Hall School head of school Katherine Bradley. “With flexible classrooms that enable diverse learning styles, common spaces that foster connection and collaboration, brand-new art studios, a purpose-built chorus room, and fully accessible facilities that support all students, the renovated Classroom Building represents an exciting opportunity to celebrate the best of the School’s past while moving boldly into the future.”

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