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MassDevelopment issues \$18 million bond to New England Historic Genealogical Society to expand facility

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Boston, MA MassDevelopment has issued an \$18 million tax-exempt bond on behalf of New England Historic Genealogical Society (NEHGS), also known as American Ancestors, which will use proceeds to expand its facility on Newbury St. to add a Visitor Complex and make other improvements. NEHGS will reconstruct and expand a vacant building at 97 Newbury St., and connect it to its current building at 99-101 Newbury St. NEHGS will create a new Visitor Complex on the first floor of 97 Newbury St., which will include a Discovery Center featuring computer kiosks, visitor recording booths, multimedia presentations, and visiting exhibitions and museum installations. NEHGS will also relocate and enlarge its retail shop; improve the 99-101 Newbury St. building to current code compliance; create additional administrative space; and buy technology, furniture, fixtures, and equipment. Brookline Bank purchased the bond, which helped NEHGS achieve a lower cost of capital.

MassDevelopment, in partnership with the Massachusetts Cultural Council, has previously supported NEHGS through the Cultural Facilities Fund. In 2022, NEHGS received a \$200,000 grant to buy a climate control and energy efficiency system for its headquarters. In 2011, the organization used a \$125,000 grant to construct a conservation lab at the same address.

“Cultural institutions contribute so much to our local and regional economies by creating a sense of community and connection while also bringing visitors to our downtown neighborhoods and commercial districts,” said secretary of economic development Yvonne Hao, who serves as chair of MassDevelopment’s board of directors.

“We’re pleased that nonprofits across Massachusetts like New England Genealogical Society can leverage MassDevelopment’s financing solutions to upgrade their facilities, buy equipment, and pursue other capital projects that help them grow and thrive.”

“The New England Historic Genealogical Society is a destination for people of all ages to explore the history of their families and communities,” said MassDevelopment President and CEO Dan Rivera. “MassDevelopment is pleased that our tax-exempt financing will help this nonprofit expand its facility and create a new front door for visitors to come and connect with its educational resources.”

“Brookline Bank is especially pleased to be able to support such a venerable institution as NEHGS,” said Brookline Bank Executive Vice President of Commercial Banking David L’Heureux. “We are happy to play a role in supporting the organization’s efforts to ‘keep history alive’ for so many people in the New England area.”

Founded in 1845, the New England Historic Genealogical Society | American Ancestors is a privately funded nonprofit organization whose mission is to assist all people explore and discover their family history, heritage, and culture. NEHGS provides educational programs throughout the United States, maintains library collections, and sponsors and publishes scholarly research. In addition, NEHGS operates AmericanAncestors.org as the online repository for more than 1.4 billion searchable names from America and beyond, including one of the most extensive online collections of early American genealogical records, the largest searchable collection of published genealogical research journals and magazines, and the only online source for records from Boston’s Catholic Archdiocese. NEHGS serves approximately 25,000 members in the United States and nearly 400,000 online subscribers from around the world.

“Everyone has a story worth telling and worth hearing; when people are inspired and supported to explore and share their family history, they gain a better understanding of themselves, of others, and of the shared human experience,” said NEHGS | American Ancestors Executive Vice President and COO Ryan Woods. “Through the financing solutions afforded through MassDevelopment and Brookline Bank, we are able to realize the creation of a national center for family history, heritage, and culture that will provide exceptional experiences for people of all ages and all backgrounds to explore their identities and histories.”