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MassDevelopment issues \$400m bond to Beth Israel Lahey Health

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Boston, MA MassDevelopment has issued a \$400 million tax-exempt bond on behalf of Beth Israel Lahey Health, Inc. (BILH), which is using proceeds to buy, build, expand, remodel, and renovate facilities at multiple locations across its health care system, including the Klarman Building at Beth Israel Deaconess Medical Center. Bond proceeds are also being used to implement EPIC and Workday electronic medical record and information systems. The bonds were sold through a public offering underwritten by Goldman Sachs & Co. LLC.

“Beth Israel Lahey Health is making significant investments throughout its healthcare system and MassDevelopment is proud to be a partner in this effort,” said acting MassDevelopment president and CEO Dan O’Connell. “We look forward to seeing how these upgrades make our communities healthier and strengthen our local economies.”

BILH is an integrated health system that brings together academic medical centers and teaching hospitals, community and specialty hospitals, primary and specialty care, behavioral health and home care services, and more than 4,700 physicians and 39,000 employees to care for more than 1.7 million patients in communities across Eastern Massachusetts and Southern New Hampshire.

“We are grateful for the support of MassDevelopment on this offering,” said Cindy Rios, executive vice president and chief financial officer, BILH. “The projects supported by these bonds will help BILH deliver on our mission of providing integrated care in the community, supported by science and innovation.”

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