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MassDevelopment issues \$43.68 million tax-exempt bond on behalf of Middlesex School for new 80,000 s/f field house

January 17, 2025 - Financial Digest



Concord, MA MassDevelopment has issued a \$43.68 million tax-exempt bond on behalf of Middlesex School, an independent secondary school for boarding and day students in grades 9-12. The school will use proceeds to build a new 80,000 s/f field house building featuring multi-purpose practice courts, an elevated indoor track, fitness center, spaces for meeting, wellness, and physical rehabilitation, locker rooms, and covered parking. The school will also use proceeds to resurface and restore two turf fields and fund several other capital improvement projects on its campus. The bonds were sold through a public offering underwritten by Stifel, Nicolaus & Company, Inc.

“Generations of students will benefit from Middlesex School’s investment in these new and improved athletic facilities,” said MassDevelopment deputy director and senior executive vice president Marcos Marrero. “MassDevelopment is pleased we can be a resource for nonprofit independent schools looking to renovate or expand their campuses.”

Founded in 1901, Middlesex School is known as a premier, small boarding school offering a

rigorous college preparatory and community life program designed to instill commitment to excellence. It offers a wide variety of programs with notable offerings in writing, global studies, mindfulness, and STEM. The school additionally boasts a new facility for the arts as well as a robust and competitive athletics program. It strives to create an environment that provides students with challenge and opportunity while fostering a community in which every student is known, valued, and needed. Middlesex School currently enrolls 426 students, 12% of whom are international. Students come from across the country and around the globe representing 30 states and 22 countries.

“Since its founding in 1901, Middlesex’s mission to ‘find the promise in every student’ has been inextricably tied to its holistic commitment to the ‘intellectual, ethical, creative, and physical development of young people,’” said Middlesex head of school Bessie Speers. “This field house will reflect that core belief, and help to ensure that every Middlesex student—whether a novice or expert athlete—enjoys a robust, healthy, and formative athletic experience.”

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540