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MassDevelopment issues \$134.85 million bond on behalf of Lasell Village Inc.

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Newton, MA MassDevelopment has issued a \$134.85 million tax-exempt bond of behalf of Lasell Village Inc., which will use a portion of proceeds to renovate and expand the current Lasell Village senior living community that is located on the campus of Lasell University. Specifically, Lasell Village will fund the purchase of 1.37 acres of land currently owned by Lasell University, where it will construct a new building containing 42 independent living apartments, a new bistro, upgraded fitness and wellness centers, a large multi-purpose room, common space, and other amenities.

In addition, Lasell Village plans to renovate its main building, including adding seven supported living units, modernizing its skilled nursing facility to include all-private rooms, and shifting to a more sustainable and right-sized skilled nursing model aligned with resident needs and long-term trends in senior care. Lasell Village will also use bond proceeds to refinance previously issued debt. The bond was sold through a public offering underwritten Barclays Capital Inc.

“Lasell Village provides a first-rate living experience with unique opportunities for seniors to stay connected and engaged through learning,” said MassDevelopment president and CEO Navjeet Bal. “MassDevelopment is proud to provide tax-exempt financing to help this growing community renovate, expand, and welcome additional residents.”

Lasell Village Inc. is a charitable corporation formed in 1990 to establish and operate Lasell Village, an educational continuing care retirement community. Lasell Village was the nation’s first senior living community to require each resident to commit to a goal-oriented program of education, elevating the importance of lifelong learning to a new level. Located immediately adjacent to the

campus of Lasell University, it offers a unique, intergenerational environment where older adults continue to grow intellectually, physically, and socially. Its continuum of care and vibrant educational model have garnered national recognition and serve as a blueprint for the future of aging communities.

“This project is about more than bricks and mortar – it’s about expanding what’s possible as we age,” said Lasell Village president Zehra Abid-Wood. “By deepening our continuum of care and growing our community, we’re reinforcing our commitment to lifelong learning, intergenerational connection, and aging with purpose. We’re proud to build on Lasell Village’s legacy as a national model for what senior living can and should be.”

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