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MassDevelopment issues \$134.57m tax-exempt bond to Brandeis University

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Waltham, MA MassDevelopment has issued a \$134.57 million tax-exempt bond on behalf of Brandeis University, which will use bond proceeds to build and equip a new five-story, 631-bed student residence hall and fund other miscellaneous capital projects on its campus. Construction of the new residence hall began in June, with design led by William Rawn Associates and Dimeo Construction serving as construction project manager. The project is expected to be completed in spring 2027. The bond was sold through a public offering underwritten by Barclays Capital Inc.

“I am pleased that Brandeis University and MassDevelopment have made a commitment to build 631 units of housing,” said mayor Jeannette McCarthy. “The on-campus housing will be beneficial to the neighborhoods.”

“Brandeis University has a proud legacy of academic excellence here in Massachusetts,” said MassDevelopment president and CEO Navjeet Bal. “MassDevelopment is pleased to deliver tax-exempt financing to help this institution build a new, state-of-the-art residence hall on its campus in Waltham where it can welcome and serve students for years to come.”

“This is more than just a building project – it’s a statement about our priorities,” said Arthur Levine, interim president of Brandeis University. “We are investing in our students and in the future of Brandeis. This residence hall will support community, well-being and the dynamic student experience that defines our university.”

Brandeis University is a private research university with a focus on undergraduate liberal arts education and a global reach. Founded in 1948 by the American Jewish community and named for Supreme Court Justice Louis D. Brandeis, the university embraces the values of academic excellence, critical thinking, openness to all, and a commitment to making the world a better place.

Located west of Boston, Brandeis is a member of the Association of American Universities, which represents the leading research universities in the United States and Canada. Brandeis' distinguished faculty are dedicated to the education and support of 3,600 undergraduates and more than 2,000 graduate students.

MassDevelopment, the state's development finance agency and land bank, works with businesses, nonprofits, banks, and communities to stimulate economic growth across the Commonwealth. During FY2024, MassDevelopment financed or managed 349 projects generating investment of more than \$3.5 billion in the Massachusetts economy. These projects are estimated to create or support 22,426 jobs and build or preserve 1,754 housing units. In February 2025, the Massachusetts Growth Capital Corporation was merged into MassDevelopment, enhancing the agency's ability to support small businesses in Massachusetts through alternative funding, resources, and individualized services.

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