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Williams College Joins Higher Ed Bond Boom Amid Investor Demand.

- **Massachusetts school's $108 million debt sale gets Aa1 rating**
- **Proceeds will go toward a new art museum, recreation center**

Williams College, the liberal arts school sprawled across 450 acres of the Berkshire highlands in Massachusetts, is out to show municipal bond investors the greater value of some higher education debt.

The alma mater of former President James Garfield and current US Rugby Olympian Kristi Kirshe plans to sell $108 million of bonds next week to help fund a new art museum and a multipurpose recreation center, according to bond documents. The Massachusetts Development Finance Agency will serve as issuer and Goldman Sachs Group Inc. as lead underwriter.

At least 50 universities and colleges have flooded the market this year with more than $10 billion in securities to address project funding and refinancing needs, according to data compiled by Bloomberg. That's more than double the amount for the same period in 2023.

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Bloomberg CityLab

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August 1, 2024

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