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UMBC Retrievers Tout Publicly-Financed Arena After NCAA Win.

- **University system opened up new $85 million arena in February**
- **Men's basketball won upset victory over top-seeded Virginia**

The University of Maryland at Baltimore County has a message for the legions of people who became instant fans Friday night with its stunning victory over No. 1 seed University of Virginia in the NCAA basketball tournament: Come to our new municipal-bond financed events center.

"BTW guys, we have a brand new $85 million Event Center we opened up last month that still doesn't have a corporate sponsor name…" @UMBCAthletics, the social media account for the college's athletic department, tweeted on Sunday.

The new multi-purpose facility was financed through borrowing well before the Retrievers became a household name with their Cinderella victory. In fact, the school is one of many — including Clemson University, the University of South Carolina, and the University of Connecticut — that have taken advantage of the $3.9 trillion municipal-bond market to build top-of-the-line athletics centers.

The UMBC facility, at 172,000 square feet, will include a practice court, a "state-of-the-art" strength and conditioning gym, and the UMBC Athletics Hall of Fame. It's meant, in part, to help the school recruit and retain student-athletes and will also host concerts, speakers and banquets.

The University System of Maryland listed the event center as one of $1 billion in facility projects it's authorized financing for as part of four separate bond resolutions, according to offering documents from a bond sale in February. Moody's Investors Service issued its second-highest rating on that sale of auxiliary bonds by the university system, citing strong demand for the system's 11 schools.

While the 16-seeded Retrievers upset Virginia 74 to 54, they went on to lose to Kansas State two days later. Still that hasn't stopped officials from boasting about the Retrievers short-lived March Madness run. The athletic department took to Twitter on Sunday to again tout the new arena with a link for high school students to apply for admission.

"We hope to see all of you at our brand new $85 Million Event Center in November for the season opener. Congrats @KStateMBB, good luck the rest of the way!….and for those of you in HS, you can apply right here –> undergraduate.umbc.edu/"

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