

# **Bond Case Briefs**

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## **Princeton Asks Investors for \$660 Million for Campus Upgrades.**

- **School preps tax-exempt bond sales managed by Goldman**
- **Princeton has top-credit ratings from Moody's and S&P**

Princeton University plans to tap the \$4 trillion municipal bond market to help finance capital projects on its New Jersey campus.

The Ivy League university, which boasts alumni like Former First Lady of the US Michelle Obama and Amazon.com Inc. founder Jeff Bezos, plans to sell \$660 million of bonds that will be used in part to fund capital plans including the building of a new campus featuring hundreds of graduate student housing units, renovations to the school's main library and updated energy, transportation and technology infrastructure.

Princeton and other elite-universities can invest in such state of the art developments even when institutions of higher education across the country are pressured because they have billions in their endowments and near world-wide name recognition. The school's impeccable credit ratings, graded the highest possible by S&P Global Ratings and Moody's Investors Service, means it can borrow cheaply and its debt is often sought after by investors.

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### **Bloomberg Markets**

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February 20, 2024