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[Gloria Vanderbilt's Prep School Joins Boomlet in Muni Market.](#)

- **An \$11 million tax-exempt bond sold on behalf of the school**
- **Proceeds of sale to go to new eight-lane pool, other amenities**

The Wheeler School, where heiress Gloria Vanderbilt attended, is joining other elite private schools in taking on debt to spruce up its campus on a farm in Massachusetts.

The Massachusetts Development Finance Agency, an agency that sells debt on behalf of nonprofits, sold an \$11 million tax-exempt bond for the school to build a new eight-lane pool, an outdoor splash pad and a nature-based early learning center at its campus in Seekonk, Massachusetts, according to a statement by the agency on Thursday.

It is the latest elite school to sell debt in an effort to enhance their campuses with bells and whistles. In Connecticut, Loomis Chaffee School sold bonds for campus projects in December, and the Brunswick School issued debt in the fall. Curtis School, a private school catering to wealthy Los Angeles residents, tapped the municipal market earlier this year.

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