

# **Bond Case Briefs**

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## **Columbia Is the Latest Ivy League School to Tap Muni Debt Market.**

- **Ivy League schools have borrowed \$2.8 billion so far this year**
- **Colleges are rushing to sell bonds to spruce up campuses**

Columbia University is expected to tap investors to borrow \$500 million of debt, joining a boom of elite colleges that have issued in the capital markets this year.

The Ivy League university is poised to sell both tax-exempt and taxable securities this week to raise money for projects across its campus in Manhattan. A portion of the bond proceeds will be used to pay for improvements to multiple dorms, the addition of chemistry and quantum physics lab-space in academic buildings, furnishing the law school's library and upgrades to the college's medical center campus.

The deal marks one of the latest debt offerings from a US college, which have surged this year as the direction of interest rates stabilized and investor demand increased. Universities broadly have sold \$24 billion of municipal debt so far in 2024, with sales from Ivy League schools climbing to nearly \$3 billion, an increase of more than 650% from the same period a year ago, according to data compiled by Bloomberg.

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### **Bloomberg Markets**

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