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Emory Floats $1 Billion Bond Sale for Campus, Hospital Projects.

Emory University is considering borrowing more than $1 billion of municipal debt to finance projects for its campus and hospital system.

The bond sale for the Atlanta-based private institution is expected in mid-June and will be managed by an underwriting group led by RBC Capital Markets, according to a securities filing that outlined the potential borrowing plan. The tax-exempt debt, which would be issued through Georgia's Private Colleges and Universities Authority, would also refinance outstanding obligations.

Emory's deal would add to a wave of college borrowings as schools tap the capital markets for a stream of projects so far this year. Since the start of January, US colleges and universities have borrowed more than $17 billion of municipal debt, according to data compiled by Bloomberg. That's the fastest annual pace since at least 2014, with more deals to come. In the next several weeks, the University of New England is prepping a $60 million bond sale and Regent University in Virginia is expecting to sell $49.4 million of bonds, documents show.

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