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Debt-Laden Boston Suburb Wants to Buy Abandoned College Campus.

Takeaways by Bloomberg AI

- Tom Koch, the mayor of Quincy, Massachusetts, is trying to buy the campus that Eastern Nazarene College abandoned when it shuttered last year.
- Quincy would have to borrow $22.5 million from the municipal bond market to buy the campus, which is a concern due to the city's already strained budget and $1.5 billion of debt.
- The City Council must approve the purchase by June 15 or the deal will fall through, and councilors are questioning whether the city should be taking on more debt following a downgrade from Moody's Ratings.

Continue reading.

Bloomberg Politics

By Elizabeth Rembert and Greg Ryan

June 3, 2026

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