



FOR IMMEDIATE RELEASE
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ZIEGLER CLOSES \$56.595 MILLION SERIES 2019 BONDS FOR LESLEY UNIVERSITY

CHICAGO, IL – AUGUST 12, 2019 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the \$56,595,000 Series 2019A&B Bonds for Lesley University, which is currently rated A-/Stable through S&P. Issued through the Massachusetts Development Finance Agency, proceeds from the Series 2019 Bonds will be used primarily to refund the outstanding debt on the Series 2011 bonds, the Series 2012 Bank Note, and the Series 2018 Bridge Loan, as well as provide the University with \$6,000,000 in tax-exempt new money and pay costs of issuance.

[Lesley University](#) is a fully-accredited, private university located in the heart of Cambridge, Massachusetts, that serves approximately 6,800 students across four schools. Approximately 77% of Lesley students attend classes at its Cambridge campuses, while the remaining 23% participate in Lesley’s off-campus and on-line programs. Lesley has greatly expanded the scope of its off-campus programs and the size of its physical campus over the last 30 years, including the purchase of the 220,000 square foot Porter Square building, several buildings in the Brattle Street area and the construction of a new facility for the College of Art & Design.

“I was very excited to have the opportunity to work with Lesley University on another financing,” commented [Ike Papadopoulos](#), Managing Director for Ziegler’s Higher Education Finance Practice. “This was a very important transaction for the University and was critical in restructuring past covenants and generating savings. The transaction had several moving parts and we were able to offer the University unique financing alternatives in order to generate the most savings on the refunding of their bonds. This is Ziegler’s first education finance transaction since the opening of our new Boston office at 101 Federal Street. We look forward to continuing to build on our new Northeast presence with other education borrowers in the near future.”



Helen Ouellette, Interim VP of Finance and CFO of Lesley University, added, “Lesley University has worked successfully with Ike Papadopoulos on previous bond issues, so engaging him and his team at Ziegler was an easy choice. He is a master at keeping all the players in a complex deal moving along and staying on schedule, responding to one another’s deadlines. With Ziegler’s desk pricing our bonds, we had a very successful day in the market and have achieved a terrific result for the future of the University.”

Ziegler is one of the nation’s leading underwriters of financing not-for-profit borrowers. Ziegler offers creative, tailored solutions to its higher education clients, including investment banking, financial risk management, merger and acquisition services, private placement services, USDA financing, capital and strategic planning as well as higher education research, education and communication.

For further information on the structure and use of this issue, please see the Official Statement located on the [Electronic Municipal Market Access system’s Document Archive](#).

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About Ziegler:

Ziegler is a privately held, national boutique investment bank, capital markets and proprietary investments firm. We have a unique focus on healthcare, senior living and education sectors, as well as general municipal and structured finance. Headquartered in Chicago with regional and branch offices throughout the U.S., Ziegler provides its clients with capital raising, strategic advisory services, fixed income sales & trading and research. To learn more, visit www.ziegler.com.

Certain comments in this news release represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. This client’s experience may not be representative of the experience of other clients, nor is it indicative of future performance or success. The forward-looking statements are subject to a number of risks and uncertainties, in particular, the overall financial health of the securities industry, the strength of the healthcare sector of the U.S. economy and the municipal securities marketplace, the ability of the Company to underwrite and distribute securities, the market value of mutual fund portfolios and separate account portfolios advised



by the Company, the volume of sales by its retail brokers, the outcome of pending litigation, and the ability to attract and retain qualified employees.

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