



Minnesota Higher Education Facilities Authority Announces Details of Its Upcoming Bond Sale

For Immediate Release: April 6, 2021

ST. PAUL, MN — The Minnesota Higher Education Facilities Authority (MHEFA) announced today it is offering approximately \$13 million of Revenue and Refunding Bonds, Series 2021 (Macalester College) bonds on April 14, 2021. The bonds will be offered via negotiated sale through Piper Sandler & Co. The Municipal Advisor is North Slope Capital Advisors.

“To help Macalester College continue its philosophy of fostering global citizenship and collaborative learning, this bond sale will provide debt service savings and make funds available to undertake roof replacement to several buildings on the campus. The school’s strong bond rating of Aa3 (Moody’s Investors Service) demonstrates the commitment by the College to fiscal responsibility, and we anticipate a successful bond sale,” said Barry W. Fick, Executive Director of MHEFA.

Macalester College is located in a residential section of Saint Paul, Minnesota. It is a liberal arts college that combines a close-knit, welcoming community with the benefits of being in the Minneapolis/St Paul metro area. Macalester students come from every state and 98 countries for an academic program ranked among the top 20 in the nation.

A Preliminary Official Statement has been released and is available at www.mnhefabonds.com. Macalester’s Series 2021 bonds are rated “Aa3” by Moody’s.

MHEFA assists institutions of higher education within the State in the construction and financing of capital projects. MHEFA has issued bonds totaling over \$2.85 billion, of which approximately \$900 million is outstanding. Bonds issued by MHEFA are payable only from the loan repayments made by the borrowing school. MHEFA bonds do not represent or constitute a debt or pledge of the faith or credit or moral obligation of the State of Minnesota. MHEFA has no taxing power.

###

For more information:

Barry W. Fick, Executive Director, MHEFA

bwf@mnhefa.org

(651) 296-4690