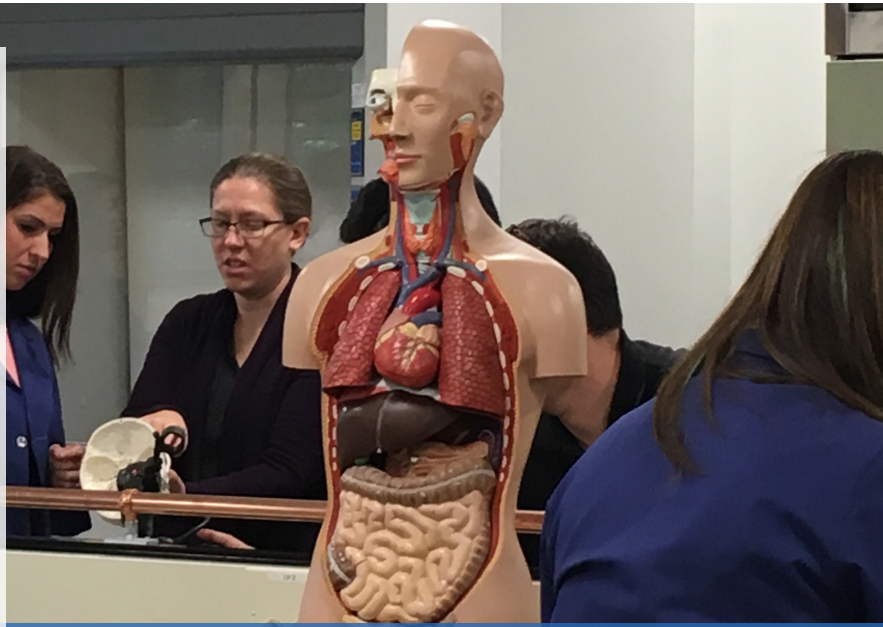


New Science Center Highlights Passion to Invest in the Future

Meeting Growing Demands with Expanded Science Programs



Science Lab Upgrades

Challenge:

Located outside of Boston, a private college known for delivering career-focused programs had a dedicated focus on the sciences. To stay relevant in a competitive market and invest in this area, it decided to take these programs to the next level by adding new academic majors in Pre-Medicine and Pre-Pharmacy.

Although this was a strategic focus for the school, like many older colleges and universities, it was an aging campus that was subject to tremendous deferred maintenance. The school didn't have the quality of science facilities needed to support the new programs, so upgrades to the science labs quickly became a priority in order to support the school's future growth.

Solution:

The long-standing relationship that the college had with First American positioned them well to develop a creative, out-of-the-box financing solution to fund the science lab renovation project. Using an Operating Lease structure, the school was able to maintain its existing bank covenants. The financing was also enhanced with a step payment structure, allowing the school to align future tuition to fund the cost of the new programs.

With the new, renovated School of Applied Sciences laboratories, the college can now serve an expanded population of students for whom the basic sciences will be an entry point into careers they never thought possible. These facilities enable them to benefit from the latest technology available, in a way that better positions the school to educate its students for the future.

Lab Equipment Renewal Program



School:

Private, Liberal Arts College

Program:

Lab Equipment Renewal Program

Project:

Science Lab Renovation

Financing:

Operating Lease

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