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\$2.6 MILLION MASSDEVELOPMENT BOND SUPPORTS PERMANENT HOME FOR PARKER CHARTER SCHOOL IN DEVENS

MassDevelopment today announced the closing of a \$2.6 million tax-exempt bond for the Francis W. Parker Charter Essential School (Parker Charter School). The school will use bond proceeds to purchase and renovate its currently leased facility, a 43,000-square-foot building on nine acres of land located at 49 Antietam Street in Devens. School officials also plan to purchase and relocate a modular educational facility currently owned by the Wachusett Regional School System, which will add 26,000-square feet of additional space to the building.

“Congratulations to Parker Charter on its continued growth and success,” said Robert L. Culver, MassDevelopment president/CEO. “Parker Charter School is one of Devens’ long-time tenants, and we are pleased to support the school with low-cost financing as it establishes a permanent home here.”

Founded in 1995 as one of the Commonwealth’s first charter schools, Francis W. Parker Charter Essential School is a public secondary institution serving 365 students in grades seven through 12. Approximately half of Devens’ middle and high school students attend Parker Charter, while the rest of the student body commutes from 38 cities and towns. More than 97 percent of Parker students go on to attend four-year colleges and universities.

“Thanks to MassDevelopment and TD Banknorth for their hard work on behalf of our school,” said Richard High, a Parker Charter School trustee. “The low-cost financing package helped us realize our goal of owning our own space while creating an even better environment where the students can learn and grow.”

MassDevelopment, the state’s finance and development authority, works with businesses, financial institutions and local officials to stimulate economic growth across the Commonwealth. From FY 2004 through FY 2007, MassDevelopment financed or managed 796 projects statewide representing the investment of more than \$6.5 billion in the Massachusetts economy. These projects are supporting the creation of 6,793 new housing units and over 39,000 jobs: 16,396 permanent and 22,619 construction-related.

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DEVENS, MASSACHUSETTS

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