



Berea College's Sustainability Bonds

Hawkins served as underwriter's counsel in connection with the issuance of Berea College's \$50 Million sustainability bonds. Founded in 1855, Berea College is located in Berea Kentucky, and is the first interracial and coeducational college in the South, providing high-quality education to academically promising students with limited economic resources. The proceeds of the bonds will be used to support a variety of sustainable operations on the college's campus as designated by the International Capital Market Association's Green Social and Sustainability Guidelines. The transaction represented the first-ever sustainability bond offering by a U.S. nonprofit higher education institution in the taxable corporate bond market. The Aaa rated bonds were structured as a single bullet with a 50 year maturity.

Role: Underwriter's Counsel

Distinction: First Nonprofit Higher Education Institution to Issue Sustainability Bonds in Corporate Taxable Market

Issuer: Berea College

Issue Size: \$50 Million

Attorneys

- David Handler
- Charles Toto

Practice

- Underwriters' Counsel

Industry

- Education