



## University of Michigan Century Bond

Hawkins Delafield & Wood LLP served as Disclosure Counsel to the Regents of the University of Michigan in connection with the issuance of four series of bonds, totaling \$2.4 billion of taxable and tax-exempt financing. The transaction included the largest issuance of Century Bonds by a college or university and the University's first issuance of Green Bonds.

The proceeds of the Century Bonds will finance general purposes of the University and provide funding for a variety of capital projects. The University expects to complete numerous capital projects over the next several years, including construction of three new undergraduate residence halls on North Campus, completion of the new Michigan Medicine Clinical Inpatient Tower, construction of a new classroom and laboratory building for the College of Pharmacy, and replacement of the Central Campus Recreation Building.

The Green Bonds provide funding for a variety of decarbonization and clean energy projects in furtherance of the University's goal of carbon neutrality by 2040.

**Role:** Disclosure Counsel

**Distinction:** Largest Century Bonds by a Higher Education Institution

**Issuer:** University of Michigan

**Issue Size:** \$2.4 Billion

### Attorneys

- John Renken
- Lisa Hagan

### Practice

- Disclosure Counsel

### Industry

- Education