

### Trine University

#### Background

Trine University is a private, non-denominational institution that grants associate, bachelor's, and master's degrees in more than 35 programs on campus, online, and at regional education centers. With 2,339 students, small class sizes ensure one-on-one attention with faculty who bring their own workplace experience into the classroom. The focus is on active participation through more than 60 student organizations, competitive intercollegiate athletics, and extensive co-op and internship opportunities. U.S. News and World Report and the Princeton Review ranks Trine among the Midwest's Best Colleges in 2008, 2009 and 2010.



#### Financing Need

The University was seeking to finance the acquisition of four student housing buildings located on the Trine campus from a developer.

#### Financing Process

McGuire Sponsel was engaged to secure financing for the University. McGuire Sponsel worked closely with the Board of Trustee's, Finance Committee and the executive management team to assess Trine's current bank relationship, outstanding debt structure and to identify and recommend financing options for the new money. McGuire Sponsel prepared request for proposals for several local and regional banks for bids on letter of credits, privately placed bonds and with several national bond underwriters that specialize in unrated tax-exempt bond issues.

#### Financing Outcome

McGuire Sponsel successfully secured a private placement tax-exempt variable and fixed rate bond structure. The financing will fund the acquisition of four student housing buildings located on the Trine campus. The new financing will help Trine University continue to grow and also provide the modern and accommodative student housing that students expect today when attending a private University.

#### CLIENT SNAPSHOT

##### Property Type

Higher Education

##### Project Location

Angola, Indiana

##### Project Objective

Acquisition

##### Source of Funding

Privately Placed  
Tax-Exempt Bonds

##### Financing Amount

\$37,700,000

"In our busy world as a CFO, we wear many hats. It is nice to have a "go-to" person to contact when we are looking at financing options. Working with a neutral third party helps facilitate complex decisions. Working with McGuire Sponsel makes my job easier."

*-Jody Greer, CFO  
Trine University*



*Trusted Partners. Proven Solutions.*