

Statement on the Governor's Higher Education Bonds Announcement

November 17, 2021, Princeton, New Jersey – Statement from New Jersey Educational Facilities Authority's Executive Director Eric Brophy on Governor Phil Murphy's [announcement](#) of new investments in New Jersey's higher education infrastructure:

"On behalf of the New Jersey Educational Facilities Authority, we are thrilled to be able to continue our close partnership with the Office of the Secretary of Higher Education as we usher in the next cycle of critical infrastructure funding under the State's higher education grant programs. These four grant programs - the Capital Improvement Fund, the Facilities Trust Fund, the Technology Infrastructure Fund, and the Equipment Leasing Fund - offer New Jersey's colleges and universities opportunities to provide students with classrooms, labs, and equipment that feature the latest technological and pedagogical advancements. We have seen how successful these higher education grant programs have been in the past, and we very much look forward to seeing the impact this new round of funding will have on our state."

As an independent and self-supporting state entity, NJEFA is New Jersey's primary issuer of municipal bonds to finance the development of campus facilities at public and private colleges and universities. NJEFA finances a wide array of projects including construction, renovation, and acquisition of academic and research facilities; libraries; technology infrastructures; student housing; student life and athletic facilities; parking structures; and refinancing of existing debt. NJEFA's 54 years of experience in the financial markets with institutions of every type, size, and credit has led it to complete 526 transactions with a total par volume of over \$19 billion.

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