5Q: Dylan Zelazo

Executive director, Rhode Island Health and Educational Building Corp.

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BY MATTHEW MCNULTY | McNulty@PBN.com

1 What role does the Rhode Island Health and Educational Building Corp. play in shaping infrastructure priorities for health and education in the state?
We help shape infrastructure priorities for Rhode Island's health, education and nonprofit sectors by giving those institutions the opportunity and confidence to access tax-exempt bond financing for facilities projects, both large and small. RIHEBC has been doing this for nearly 60 years, and we're proud of the many hospital, health center, college and university, and public and private school buildings we've helped to finance.

2 How do rising construction costs and the uncertainty surrounding interest rates affect RIHEBC's mission to finance capital projects?
Rising construction costs are impacting many of our borrowers, including public schools, colleges and universities, and health care providers. We work closely with them to ensure that the amount bonded for is adequate to complete the facilities projects they have planned. Tax-exempt bond financing through RIHEBC remains attractive and provides our partners with the most cost-effective interest rates possible for them in the market.

3 What have you learned in your first year as executive director of RIHEBC?
I've learned that RIHEBC really has a central role to play in building Rhode Island's future. Our health care, educational and nonprofit sectors have an incredible impact, and they are all facing facilities challenges. That is one of the reasons we are seeing such a strong volume of bond financing. Every dollar of bonds that we provide for our borrowers puts about $1.60 into Rhode Island's economy, which adds even more for our state.

4 RIHEBC closed on more than $1 billion in bond financing in 2024. What facilities and projects does this financing support?
The $1 billion in bond financing we closed on in 2024 was for a wide range of projects, from $300 million for **Brown University Health** to upgrade their hospital facilities, to $125 million for Providence school construction projects, to $132 million for **Bryant University** to invest in their campus facilities, including their new College of Business building.

5 What will RIHEBC focus on for 2025 and beyond? Any big projects on the horizon?
We continue to see strong demand from our traditional college and university, public school, and health care clients looking to renovate existing buildings or build new facilities. In addition, we are exploring options to expand our programs to serve smaller nonprofit organizations who are also facing facilities investment challenges. ■