

Acting Governor Guadagno Celebrates Completion of Bond Act Projects at Felician College and Montclair State University

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Building Our Future Bond Act Supports Innovative Improvement Projects at New Jersey Institutes of Higher Education

Trenton, NJ – This morning, Acting Governor Kim Guadagno celebrated the grand opening of Felician College's Education Commons. Tomorrow, the Acting Governor will attend the grand opening of Montclair State University's new School of Business building. Both projects were completed using funds from the Building Our Future General Obligation Bond Act (the GO Bond Act), which was signed into law by Governor Christie in 2012.

"Through the GO Bond Act, New Jersey is helping our colleges and universities provide high-quality education and opportunities," said Acting Governor Guadagno. "Far beyond the simple dollar value, these funds help our schools accomplish great things for our students, providing them the tools they need to change the world."

This state-of-the-art building houses new high-tech classrooms, an e-library, student study spaces, and the new Nursing Resource and Simulation Center. The project received a total of \$4.375 million in state funding, including \$2.45 million through the GO Bond Act. Additional funds were awarded through other State-supported bond programs administered by the New Jersey Educational Facilities Authority.

"The opening of the Education Commons is a milestone in the history of Felician College. It became a reality only through the generous funding we received via the 'Building Our Future Bond Act,' which recognized the importance of higher education to the State's economic wellbeing as well as the critical difference it makes to our students," said Dr. Anne Prisco, Felician College President. "We are honored to have Acting Governor Guadagno here today to join with us as we celebrate this momentous event."

On Thursday, the Acting Governor will join Montclair State University for the opening of its new \$66 million, 143,000-square-foot School of Business building. The project was awarded nearly \$47 million through the GO Bond Act and is the first major project completed under the Act.

"Montclair State University's new teaching and learning environment for our approximately 2,800 students pursuing undergraduate and graduate degrees in the business disciplines will provide extraordinary opportunities for bright, creative, and ambitious New Jersey students to get the quality of education that they need, and that we need them to have, so that they can contribute their skills and talents to the future vitality of the state and the nation," said Montclair State University President Susan A. Cole. "We are grateful to the Governor and the legislative leaders who supported this critical investment in higher education."

The facility will house a financial trading floor providing real-world experience in building investment portfolios and analyzing real-time market data, a dedicated lab with 12 Bloomberg terminals, 3D printing innovation lab with 35 3D printers, a 150-seat lecture hall for executive speaker presentations and public events, interview rooms for corporate recruiting and state-of-the art classrooms and computer labs.

The GO Bond Act was the first such bond program dedicated to capital improvement projects for higher education since 1988. All four-year public institutions of higher education, all county colleges and private nonprofit institutions of higher education authorized to grant degrees, organized under the New Jersey nonprofit corporation law and having an endowment valued at less than \$1 billion are eligible for this Program. The Administration's commitment to capital

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investment in New Jersey's system of higher education through state-supported bond programs totals more than \$1.3 billion.

A list of approved GO Bond Act projects is available [HERE](#).

Press Contact:
Brian Murray
Nicole Sizemore
609-777-2600



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Office of the Governor
PO Box 001
Trenton, NJ 08625
609-292-6000