

**New England Law | Boston**  
**Statement Regarding Financial Position at June 30, 2021**

New England Law | Boston is a small, private non-profit law school located in the heart of downtown Boston. The school has built a significant level of financial reserves, in the form of unrestricted endowment, that provide the school financial stability as well as liquidity. Since they bear no donor restrictions, the Board of Trustees has flexibility in how they are used to support the operations of the law school and maintenance of its facilities and technology. At June 30, 2021, these unrestricted reserves had a market value of \$87.7 million.

In addition to the financial reserves, the law school owns real estate in downtown Boston, including the two buildings comprising its campus and two other buildings that it holds as rental property. There is no mortgage on any of this property, nor does the law school have any other debt. Thus, the equity in its real estate contributes another layer of financial security.