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Monday, February 20, 2012 LAWRENCE, MA 39,947 (7) Newspaper (D) **Endicott College** 

## **Endicott College** set to donate \$500K to Beverly

By Paul Leighton Staff writer

ing its donation to Beverly to of Hamilton and Wenham \$500,000 over the next three halls and Beechwood, two years, a total that includes estates the school bought the equivalent of the real in 2008 and 2010. Hamilton estate taxes on two estates and Wenham halls are now it has purchased in recent student residences, while

Endicott announced the home. donations in a letter last month to Mayor Bill Scanlon, will continue the practice of who praised the gesture in paying the equivalent in real his State of the City address estate taxes for properties it last week.

"The positive impact of Endicott's remarkable of what is right," he said. growth over the past 25 said.

The new amount includes \$66,667 that the college says Endicott College is increas- is the approximate value Beechwood serves as Wylie's

> Wylie said the college purchases in the future.

> "We want to be an example

Endicott College has years under the direction grown considerably over of President Richard Wylie the last decade. Its endowis unmistakable," Scanlon ment is now more than \$38 million, and the college has Endicott, which as a constructed more than \$100 nonprofit does not pay million worth of new or renoproperty taxes, has been vated buildings, including an donating \$110,000 per year arts center, a performing arts to the city for the last three center, an athletic stadium, years. Those payments will an inn and conference center, increase to \$166,667 starting and several residence halls.



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