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FOR IMMEDIATE RELEASE — July 16, 2025

Bard College Selects JLL as Real Estate Advisor, Broker

Company will devise disposition strategy that will support school's mission while unlocking real estate value

NEW YORK, NY – JLL announced today that the company has been retained by Bard College as real estate advisor and broker as the school relocates its Bard College at Simon's Rock campus in Great Barrington, Massachusetts, to its Massena Campus a short distance from Bard College's main campus in Annandale-on-Hudson, New York.

"While it's difficult to leave the Berkshires after such a long tenure in Great Barrington, this move ensures not only the sustainability of the Simon's Rock program but also offers greater curricular breadth to all students involved" said Taun Toay, Bard's Senior Vice President and Chief Financial Officer. "The reality of higher education today is such that efficiencies must be found wherever possible. Relocating Simon's Rock adjacent to the Bard main campus in New York offers great economies of scale while maintaining a separate and distinct identity for the student body. Our fiduciary duty is to maximize the sales price of the Great Barrington campus to help endow the future and ensure Simon's Rock has a lasting legacy. After an extensive broker search, we have enlisted JLL to help realize maximum value for the property. We are also grateful to the Town of Great Barrington for their foresight and flexibility around the zoning of this property."

As part of the real estate strategy, JLL will assess the value of the Simon's Rock campus, develop a marketing plan and work with the College to chart a path forward for the disposition of the 275-acre property.

"JLL brings the experience and insight necessary to help the college achieve a positive resolution," said David Carlos, Vice Chairman and Higher Education Practice Lead at JLL New York. "Our accomplished team has overseen and completed many intricate assignments for higher education institutions. We recognize the many considerations involved in determining the future of the campus and managing the college's real estate assets, and we are committed to working collaboratively with stakeholders as this process moves forward."

Bard College announced last November that its Simon's Rock campus would relocate, and the program move to its recently acquired Massena Campus located near Bard's main campus in Annandale-on-Hudson.

Simon's Rock's core offerings — including its Associates in Arts program, Academy, signature initiatives, academic support, housing, and accreditation — will continue to be available to students at the Massena Campus. Advanced students will also have full access to Bard College's courses and campus life.

Located at 84 Alford Rd., Great Barrington, MA, the Simon's Rock campus is surrounded by wooded trails and rolling hills. Built over several decades on landscaped grounds, the site contains multiple academic buildings, a student center, performance and lecture spaces, recreation and athletic amenities, extensive parking and modern infrastructure.

Noted Carlos, "This is a rare institutional campus of significant size, infrastructure, and beauty, in one of New England's most desirable markets. For any institution, developer or missiondriven organization, it offers ready to use buildings, entitled educational or residential use, flexible zoning and an incredible location at Great Barrington, the heart of the Berkshires. We believe its unique combination of scenic location and accessibility to major centers including Albany, Boston and NYC will appeal to multiple parties."

JLL's New York Higher Education, Nonprofit & Government Practice is a leading advisor to colleges, universities and other institutions navigating complex real estate decisions. Recently completed projects include the sale of the College of St. Rose in Albany, N.Y., Hebrew Union College, City University of New York, St. John's University, Jewish Theological Seminary, Pratt Institute, Union Theological Seminary and Brooklyn Law School.

JLL is a leader in the New York tri-state commercial real estate market, with more than 4,800 of the most recognized industry experts offering brokerage, capital markets, property/facilities management, consulting, and project and development services.

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About JLL

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About Simon's Rock

<u>Simon's Rock at Bard College</u> is the only college in the country specifically designed for highly motivated students ready to enter college after the 10th or 11th grade. Simon's Rock offers a challenging program in the liberal arts and sciences, taught exclusively in small seminars by supportive, highly trained faculty, who are leading scholars in their fields. The College grants degrees in more than 35 majors. The Princeton Review's *Best 380 Colleges* rates academics at Simon's Rock higher than Harvard and Princeton.

<u>Bard Academy</u> is the nation's first two-year boarding and day program designed to prepare 9th and 10th graders to start college early. A student entering Bard Academy as a high school freshman will earn an Associate of Arts degree from Bard College after only four years and a Bachelor of Arts degree after only six years. The Academy curriculum is designed and taught by students' future college professors who are leading scholars in their fields.

<u>The Bard Queer Leadership Project</u> (BQLP) is a revolutionary, new Bachelor of Arts degree program designed for, and by, LGBTQIA+ college students to elevate LGBTQIA+ students and college graduates into leadership roles in school and across the workforce while serving as a space for actualizing educational practices designed for students to thrive. The centerpiece of BQLP is a four year dual major B.A. degree combining Queer Leadership with a second academic field.

For more information, visit simons-rock.edu and bardacademy.simons-rock.edu

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