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# HCHC Retires $5.3 Million Mortgage



Hellenic College Holy Cross has paid off the $5.3 million mortgage on the Barletta property, a seven-acre parcel of land adjacent to the main campus that was acquired in 2006 to provide opportunities for expansion and to protect against encroaching development. The retirement of the debt was made possible by a gift of $2.5 million from a most generous benefactor, the Honorable Michael Huffington, and by a matching gift of $2.5 million from the Greek Orthodox Archdiocese of America, which had received a large bequest from the estate of Suzanne Mados. The final $300,000 was provided by the Charles Cotros family from previously donated funds which they redirected in order to allow HCHC to pay off the entire mortgage on the Barletta property.

In acknowledging these gifts, HCHC President George M. Cantonis expressed the gratitude of the entire institution to the donors for the magnitude of their generosity and its impact on the financial strength of the school: “Today finds us on the most solid footing in recent memory with this major reduction in our debt and allows us to plan with confidence for a secure future.”

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