

Your students are the future of your charter school.

Are you making plans for a facility that serves their future – and yours?

Call us for help with:

- Acquiring the building that your school currently leases
- Building a new school facility, or improving an existing school
- Refinancing an existing loan to a more favorable rate
- Funding non-building capital needs, such as computers and smartboards

## Arizona Agribusiness and Equine Center

Maricopa County

### \$8,710,000 Financing

The Industrial Development Authority of the City of Tucson, Arizona

Education Revenue Bonds – Series 2004A (Tax Exempt) and Series 2004A-T (Taxable)

The Arizona Agribusiness and Equine Center (AAEC) opened its doors in July 1997, serving grades 9 through 12 from one location at South Mountain Community College campus of the Maricopa County Community College District. AAEC locates its campuses in close proximity to Maricopa County Community College campuses and offers its students the chance to earn an Associate's Degree along with their high school diploma. It later opened a campus at the Paradise Valley Campus of MCCC. AAEC's program of study is college preparatory with an agribusiness and science emphasis. Among the areas of study that the program offers, the Equine Science program emphasizes the latest research and technological advancements to develop skills for production, selection, breeding, and training of horses and the Veterinary Technology program emphasizes animal physiology, anatomy, disease assessment and treatment, medical techniques and procedures, and office management.

Bond proceeds were used to finance the renovation of the program's existing educational facility at their Paradise Valley location, the construction of a new facility at the South Mountain campus, and the acquisition of land and construction of new facilities at a new location at Red Mountain Community College. The bonds also refinanced a small loan used to acquire the new South Mountain property. This expansion allowed the school to double its enrollment to approximately 900 students.

The issue received an investment-grade rating of "BBB-" from Standard and Poor's. The Buck Financial Advisors team successfully structured a tax exempt bond financing at an average coupon of approximately 5.80% over the 30-year life of the issue. Brian Colon\* led the A.G. Edwards team serving as underwriter, Snell & Wilmer LLP served as underwriter's counsel, and Quarles & Brady LLP served as borrower's counsel.

AAEC's Paradise Valley facilities are located at 17811 North 32 Street, Phoenix, Arizona. The school's Red Mountain facilities are located at 2165 North Power Road, Mesa, Arizona and the North Mountain facilities are located at 2002 East Baseline, Phoenix, Arizona.

\*Now at Robert W. Baird & Co.



**Our facility-finance experts have helped place more than \$500 million in bonds, tax credits, and CDFI funding for charter school facilities nationwide.**

Your charter school has special financing needs shaped by unique factors, including your state's funding mechanism, your relationship with your charter authorizer, and the constraints of your charter contract. Whether your charter school is looking to develop a long-term capital plan or seeks a short-term solution to an immediate financing need, the Buck Financial team can tailor a charter-appropriate solution to help you meet your school's specific financial goals. Call us today.

*Contact:*

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