

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

Advanced Technology Academy

Dearborn, Michigan

\$13,455,000 Financing

State of Michigan

Public School Academy Revenue Bonds - Series 2008 (Tax Exempt)

In its first nine years, Advanced Technology Academy (ATA) moved twice to accommodate its expanding student body in grades K-12. Currently, the school operates from a two-story elementary school building and a three-story high school building, both in Dearborn, Michigan, and both leased from the Archdiocese of Detroit.

Through an acquisition and renovation, however, that was funded with the proceeds of a bond financing that closed with the help of the Buck Financial Advisors team in June 2008, ATA positioned itself for a third and final move into two educational buildings owned by Davenport University. The new campus includes a 126,928 square-foot academic building on 12.5 acres of land and an 11,700 square-foot administrative building on 2.5 acres. Purchase price of the existing facilities was \$4.9 million.

Remaining bond proceeds of roughly \$8.5 million funded a two-phase renovation. The first phase of the project, completed in August 2008, included the acquisition of the property and code-compliance upgrades that enabled the high school to begin its 2008-2009 year in its new facility. The second phase of the project, to be completed by August 2009, includes renovating the middle school and elementary school facilities for occupancy in the 2009-2010 school year. The Buck Financial team structured the tax-exempt bond financings at 6.00% for terms of 20 years and 29 years.

Clark Hill PLC, Birmingham, MI served as bond counsel on the transaction. Brian Colon* lead the Wachovia team serving as underwriter and Quarles & Brady LLP served as underwriter's counsel.

ATA's new campus is located at 4801 Oakman Boulevard in Dearborn, Michigan.

*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.

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