

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

## Charter School of Educational Excellence

Yonkers, New York

### \$12,445,000 Financing

Yonkers Economic Development Corporation

Educational Revenue Bonds – Series 2010A (Tax Exempt), Series 2010B (Taxable)

The Charter School of Educational Excellence (CSEE) began operations in the 2005-06 school year with 160 students in grades K-4. As of fall 2010, CSEE is serving over 460 students in grades K-7, and will add eighth grade in fiscal 2012. CSEE's mission is to create a challenging learning environment with high expectations for every child with an emphasis on the basic subject areas of English-language arts, mathematics, social studies, and science. It utilizes a Core Knowledge based curriculum for certain subjects, along with Creative Thematic Enrichment and Balanced Literacy & Math programs, that are designed to meet all of the New York State Learning Standards. CSEE draws students from both the City of Yonkers as well as New York City's Bronx Borough. CSEE currently engages Victory Schools to provide management, operation, and certain educational and other services.

CSEE operates out of an approximately 22,000 sq. ft. leased facility, leasing both the facility and the land, and is expanding its formerly K-6 grade operations into a K-8 school. It needed to refinance certain outstanding tenant-improvement loans, as well as construct an approximately 26,000 sq ft facility adjacent to the current building. The new building would be owned by CSEE, which would also continue to lease the ground and the original facility. The new facility uses an offsite, modular construction method that will then be assembled onsite, which results in a cost-effective project for CSEE.

CSEE achieves outstanding educational results, outscoring both the local school districts and the State of New York, as verified by State of New York standardized achievement tests.

The Series 2010 Bonds achieved a "BB+" rating from Standard & Poor's. The Buck Financial Advisors team worked to structure and sell the bonds at an average interest rate of approximately 6.20% over 30-years. Robert W. Baird & Company Inc. served as Underwriter, Quarles & Brady LLP served as Underwriter's Counsel, and SPS Schools Group served as Owners Representative for the financing.



*Charter School of Educational Excellence*

**Our facility-finance experts have helped place more than \$600 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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