

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

Detroit Community High School

Detroit, Michigan

\$11,865,000 Financing

Detroit Community High School

Public School Academy Revenue Bonds - Series 2005 (Tax Exempt)

Detroit Community High School was incorporated in 1997 and provides public education for grades K through 12. The school began as a high school and added grades K-8 in 2005, is now known as Detroit Community Schools. The school enrolls students primarily from the city of Detroit. Its program of study involves a college preparatory curriculum that emphasizes experiential and hands-on learning. The schools works closely with Henry Ford Community College to provide a program of dual enrollment for its high school students.

Detroit Community High School was leasing facilities and, as the lease's expiration loomed, the program needed to relocate. The majority of the proceeds of the bond issue were used to acquire and renovate an existing school facility at a new location. The new facility consists of a 120,657 square-foot building, which was renovated to include classrooms, a cafeteria and gymnasium, and office space. The new building further allowed the program to accommodate the additional grades needed to grow from a high school to a K-12 program.

The issue received a rating of "BB" from Standard and Poor's, owing principally to the need for growth to service the debt. Buck Financial Advisors was part of a team that successfully structured a tax exempt bond financing at an average coupon of approximately 5.75% over the 30-year life of the issue. Brian Colon* led the A.G. Edwards team serving as underwriter and Quarles & Brady LLP served as underwriter's counsel. Clark Hill PLC, Birmingham MI, served as bond counsel.

Detroit Community High School's facilities are located at 12675 Burt Road, Detroit, 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.

Contact:

John Buck, Principal
Buck Financial Advisors LLC
5941 S. Dayton Court
Englewood, CO 80111
(303) 520-7942
john@buckfinancial.net
www.buckfinancial.net