

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

Grand Traverse Academy

Traverse City, Michigan

\$16,200,000 Financing

State of Michigan

Public School Academy Revenue Bonds - Series 2007 (Tax Exempt)

Grand Traverse Academy is a public charter school serving students from preschool through grade 12. It opened in 1999 with 290 students in grades K-6 and has expanded steadily to its current enrollment of more than 1,100 students in PK-12.

The Academy's first building effort occurred in 2002, when it acquired its original 52,000 square foot facility and 32 acres of land, including 12 acres of wetlands. The original building consisted of a classroom building, a separate administrative wing, and a gymnasium. A secondary wing was added to the original building in 2005.

To accommodate its continued growth, the Academy in March 2007 embarked on a third phase of construction on its facility, funded with the proceeds of a \$16,200,000 bond financing. A new 12,000 square foot expansion provides space for 180 more students in all grade levels with eight new classrooms, a 1,500 square-foot multi-purpose room, and two conference rooms.

The Buck Financial team structured the March 2007 tax-exempt bond financings at 5.00% for a thirty-year term. Brian Colon* lead the A.G. Edwards team serving as underwriter and Quarles & Brady LLP served as underwriter's counsel.

Grand Traverse Academy is located at 1245 Hammond Road in Traverse City, Michigan.

*Now at Robert W. Baird & Co.



\$16,200,000

Grand Traverse Academy

Grand Traverse Academy
(Michigan)

Public School Academy
Revenue and Refunding Bonds
Series 2007
S&P: "BBB-"

February 2007

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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