

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

Irvington Community School

Indianapolis, Indiana

\$8,145,000 Financing

Indiana Finance Authority

Education Revenue Bonds – Series 2009A (Tax Exempt) and Series 2009B (Taxable)

Irvington Community School, Inc. is an Indiana public charter school that began operating in the 2002-03 school year with approximately 115 students in grades K-6. Between 2004-05 and 2008-09, the school grew to 624 students through 11th grade.

Irvington aims for its students to master a challenging curriculum, acquire “cultural capital” through an appreciation of the arts, be physically fit, learn a world language and develop a strong ethical compass. The school currently operates from two facilities. The first facility is a 35,500 square-foot, one-story building constructed in 2004 on an approximately 3.79-acre site, which houses the students in grades K-8. The second facility is a 32,000 square-foot, three-story building constructed in 1950 and renovated in 2006, which houses the high school.

Irvington Community School financed the acquisition, renovation and equipping of its facilities with two previous bond issues and a loan from Local Initiatives Support Corporation (LISC). The school’s 2009 bond issue refinanced and extended the term of the prior bond issues and provided additional funds for renovations to the high school.

The 2009 bond issue received a “BBB”-rating from Standard & Poors. In a market environment still affected by the 2008 financial crisis, but improving, Buck Financial Advisors was part of a team that structured the tax-exempt bond financing at about an 8.2% average interest rate over 30 years. Robert W. Baird & Co. Inc. served as underwriter and Quarles & Brady LLC served as underwriter’s counsel.

Irvington Community School is located at 6705 East Julian Avenue and 6040 East Pleasant Run Parkway South Drive, Indianapolis, Indiana.



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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