

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

## Liberty Charter School, Inc.

Nampa, Idaho

### \$4,005,000 Financing

Idaho Housing and Finance Association

Nonprofit Facilities Revenue Bonds - Series 2008A (Tax Exempt), Series 2008B (Taxable)

Liberty Charter School operates a K-12 school in Nampa, Idaho that began operations in the 1999-2000 school year. Its substantial waiting list resulted in the founder's beginning a second charter school in Nampa—Victory Charter School. The schools share courses at the high school level, and both schools employ the Harbor Method of education and curriculum. The curriculum seeks to improve Idaho State benchmarks by using project-based integrated thematic units, integrated arts, and inquiry-based instruction, among other features.

Bond proceeds were used to refinance a prior bond issue, the proceeds of which were used to acquire the building site and to finance the construction of a 51,000 sq. ft. educational facility, gymnasium, and auditorium. Refinancing the prior bond issue allowed Liberty to realize interest rate savings and allowed the school to gain additional operating flexibility not permitted under the prior bond issue.

The issue received an investment-grade rating of “BBB” from Standard and Poor’s—a very high stand-alone rating. The Buck Financial Advisors team structured the tax-exempt bond financing with about a 5.85% average coupon. Jim Blandford\* led the Wachovia team serving as underwriter and Quarles & Brady LLP served as underwriter’s counsel.

Liberty Charter School’s facilities are located at 1063 East Lewis Lane in Nampa, Idaho.

\*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:

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