

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

## North Star Charter School

Eagle, Idaho

### \$11,775,000 Financing

Idaho Housing and Finance Association

Nonprofit Facilities Revenue Bonds – Series 2009A (Tax Exempt), Series 2009B (Taxable)

North Star Charter School's mission is to equip students to think critically and become virtuous citizen leaders in their local and world communities. The school began operations in the 2003-04 school year with 265 students enrolled in grades K-6. By 2009, the program had grown to 502 students enrolled in grades K-10, with plans to expand to grades K-12. Because of this plan to add additional grades, as well as demand for existing grades, the program needed a larger facility. In addition, North Star received accreditation to offer the International Baccalaureate program, beginning in Fall 2009.

The majority of the bond proceeds were used to refinance the purchase of a parcel of land and to finance the construction of a 76,059 square-foot educational facility. The new building will allow North Star to complete its expansion to grades K-12 and to accommodate students that have been on the waiting list. The new facility is scheduled to be completed by the Fall of 2010.

The issue received a rating of "BB" from Standard and Poor's. In a market environment just beginning to thaw from the fourth quarter seize-up of 2008, the Buck Financial team incorporated a partial guarantee from Building Hope and structured the North Star Charter School tax exempt bond financing at an average coupon of approximately 9.20% over the 30-year life of the bonds. R.W. Baird & Co. served as underwriter and Quarles & Brady LLP as underwriter's counsel.

North Star Charter School's facilities are located at 839 North Linder in Eagle, Idaho.



**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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