

K-12 CHARTER SCHOOL FINANCING SANTA ROSA ACADEMY

Menifee, CA | \$21,405,000 Series 2022 Bonds | S&P Rated: "BB+"



Library and Technology Center



Campus West View



Recent Santa Rosa Academy Graduates



Santa Rosa Academy is a K-12 charter school in Menifee California. Since it opened in 2005, the school has grown to enroll over 1,500 students across its traditional classroom-based program, independent study program and hybrid program. Ziegler underwrote Santa Rosa's Series 2012 bonds, which funded the acquisition and constructions costs for the 25 acre K-12 campus, as well as the Series 2015 bonds that funded construction of a gymnasium and additional site improvements. Proceeds of the Series 2022 bonds refunded the outstanding 2012 bonds and funded further campus improvements.

The Series 2022 bonds have a 40 year final maturity and a top yield of 4.87% for the term bond maturing 2062. This represents a considerable savings compared to the 2012 Bonds, which carried a top yield of 6.125% for the 30 year final maturity. The Series 2022 bonds carry a BB+ rating from S&P.

Congratulations, SRA!

Ziegler is proud to have been your financing partner for this milestone project!

“Ziegler has been an important partner in the ongoing history of our Academy. Recently we were able to refinance our original construction bond, which helped us realize substantial annual savings. They have been a trusted and reliable partner and we have been happy with our results.”

– Dr. Robert Hennings, Executive Director

This client's experience may not be representative of the experience of other clients, nor is it indicative of future performance or success.

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