CORAM DEO ACADEMY

CLIENT PROFILE

Coram Deo Academy, located in Flower Mound, Texas, was established in 1999 as a private, faith-based, non-denominational school operating in multiple locations in the Dallas – Fort Worth area. The school currently operates from four campuses located in Flower Mound, Dallas and two in Plano, Texas, with total enrollment of approximately 1,050 in grades PreK through 12. The school is accredited by the Southern Association of Colleges and Schools (SACS), a member of the Association of Classical Christian Schools, and the Texas Association of Private and Parochial Schools.

In August 1999, Coram Deo Academy opened its doors to fifty-seven students at Christ Presbyterian Church in Flower Mound, Texas. Due to enrollment growth, in 2005, the school purchased the existing Flower Mound campus and moved its operations there. Coram Deo Academy has since opened three leased campuses. The school started a campus in Carrollton, Texas in the fall of 2004 with 195 students offering grades kindergarten through 8. The Dallas campus was opened in the fall of 2006 with 33 students in grades Pre-K through 4. In fall of 2010, the school relocated its Carrollton campus to the current two locations in Plano, Texas.

In 2013, the school was presented with the option to purchase one of its Plano campuses. School leadership moved on this opportunity and developed plans to build out the Plano campus to accommodate a full PreK-12 grade offering and consolidate the two Plano campuses to one location. Upon completion of this project, the school will operate from three campuses located in Flower Mound (serving grades PreK-12), Dallas (serving grades PreK–8) and Plano (serving grades PreK-12).

THE ZIEGLER DIFFERENCE

In 2009, Ziegler underwrote a $2,500,000 taxable bond issue for the school to pay off a bank loan incurred to purchase the school’s Flower Mound campus and to fund improvements to the campus. In 2013, the school began to work with Ziegler to fund its expansion plan for the Plano campus, and it was determined that a tax-exempt bond issue would be feasible given the scope of the project.

The Tax Exempt Series 2014A and Taxable Series 2014B Bonds were issued by the Hackberry Cultural Education Facilities Finance Corporation in order to fund the project at the school’s Plano campus, which includes the construction of a 27,800 square foot multi-purpose building with offices, classrooms and a gymnasium/assembly area. The 2014 Bond proceeds also refunded the school’s 2009 Bonds to take advantage of lower tax-exempt rates. The 2014 Bond financing enabled the school to access long-term, fixed rates during a favorable interest rate environment.

$8,575,000
Hackberry Cultural Education Facilities Finance Corporation
Education Revenue Bonds | $8,200,000 Series 2014A & $375,000 Series 2014B Bonds
Coram Deo Academy Project | Flower Mound, TX

“A 30-year fixed rate structure with flexible prepayment options was important to us. Ziegler has been a financing partner since 2009. They guided us through the process and showed why they are a market leader in faith-based financings.”

Brian Shaw
President of the Board of Directors
Coram Deo Academy

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

For further information on the outstanding bonds for this issuer, please visit the Electronic Municipal Market Access system at http://emma.msrb.org.