

ZIEGLER CHARTER SCHOOL FINANCE RIVER CITY SCIENCE ACADEMY

Jacksonville, Florida | \$79,210,000 Series 2020, Series 2021 & Series 2022 Bonds



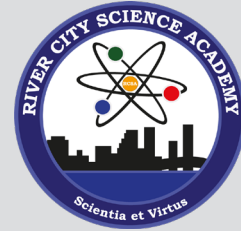
RCSA Innovation – New Campus



RCSA Intracoastal – Opened Fall 2020



RCSA Mandarin



\$14,725,000 Series 2020

River City Science Academy, a Science, Technology, Engineering and Math (STEM) focused program, open a new campus for its RCSA Innovation students.

The financing for this transaction was accomplished through an Acquisition and Renovation Loan which Ziegler, as placement agent, helped to facilitate. The Loan was structured as a drawdown loan and subdebt with a fixed taxable rate of 5.000%.

\$34,865,000 Series 2021

RCSA proudly opened it's fifth campus, RCSA Intracoastal, for the 2020-21 school year. RCSA Intracoastal serves over 400 students in grades K-6, with plans to expand to over 850 students in grades K-8 for the 2023-24 school year.

RCSA's newest campus was financed through municipal bonds issued by the Florida Development Finance Corporation, and underwritten by Ziegler. This transaction set a new record for the lowest ever yield to maturity at 3.060% for a Florida charter school bond issue.

\$29,620,000 Series 2022

RCSA is thrilled to be expanding the RCSA Mandarin Campus to include a 9,600 square foot gymnasium facility, consisting of a basketball court, locker rooms, additional classrooms and administrative offices.

The financing for this transaction was accomplished with municipal bonds. The Series 2022A pricing was completed with a 4.000% increasing to 5.000% coupon structure on the 'Baa3' Rated tax-exempt bonds with a final maturity of February 1, 2057. To lock in savings, Ziegler priced the Series 2022B Bonds in March 2022 subject to an 8-month forward delivery and closed in November 2022.

“It has been a pleasure to work with the Ziegler team on three different transactions. Ziegler guided us every step of the way through numerous challenges. We are glad to have them as our long-term partners.”

– Dr. Dogan Tozoglu, 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.