



FOR IMMEDIATE RELEASE

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**ZIEGLER FINANCES SPOKANE INTERNATIONAL ACADEMY'S  
"FOREVER HOME"**

**CHICAGO – MARCH 24, 2021** – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the \$18,600,000 Spokane International Academy Series 2021A (\$18,105,000 – tax-exempt) & 2021B (\$495,000 – taxable) bond financing issued through the Washington State Housing Finance Commission.

The financing is the first bond issue for a charter school in the State of Washington. Spokane International Academy ("SIA" or the "School") is a Washington public charter school organized pursuant to the State's Charter School Act. SIA is a nonprofit under section 501(c)(3), and will be the sole member of an LLC that was formed to facilitate the financing. SIA currently operates a K-8 charter school in Spokane, WA under a charter contract with the Washington State Charter School Commission. After opening in 2015 under its initial 5-year charter contract, SIA's Charter was recently approved for a 5 year renewal. With the current renewal, SIA was also approved to add grades 9-12, which will make it the only K-12 charter school in Washington.

Ziegler's banking and pricing expertise made it possible for SIA to successfully execute a financing plan to acquire its previously leased facility, and to finance and refinance improvements to the 777 E. Magnesium Road property in Spokane – the School's "Forever Home."

"Ziegler did an incredible job managing our transaction, including the development of an effective credit strategy, focused schedule, and detailed plan of finance that allowed us to achieve all of our financing goals. This was an ambitious timeline to make sure we hit our accelerated construction schedule and Ziegler's hard work allowed us to achieve it," stated Travis Franklin, Chief Executive Officer and School Founder.

[Joe Crowley](#), Director, Charter School Finance at Ziegler stated, “Ziegler is proud of the work that went into the successful inaugural Washington State Charter School bond financing. Ziegler’s SIA pricing has established the strong market, low interest rates, and market demand available to State of Washington Charter Schools.”

With over 100 years of raising capital for communities, Ziegler is a recognized leader in the educational sector throughout the U.S. We continue that tradition with our dedicated services to the national charter school market. Ziegler provides its charter school clients with capital for financing new construction, refinancing existing debt or advising on future developments. As one of the few financial services firms in the country that has a dedicated team of charter school finance professionals, Ziegler can offer unbiased advice to help advance our mission.

For more information about Ziegler, please visit us at [www.ziegler.com](http://www.ziegler.com).

### **About Ziegler:**

Ziegler is a privately held, national boutique investment bank, capital markets and proprietary investments firm. It has a unique focus on healthcare, senior living and education sectors, as well as general municipal and structured finance. Headquartered in Chicago with regional and branch offices throughout the U.S., Ziegler provides its clients with capital raising, strategic advisory services, fixed income sales, underwriting and trading as well as Ziegler Credit, Surveillance and Analytics. To learn more, visit [www.ziegler.com](http://www.ziegler.com).

Certain comments in this news release represent forward-looking statements made pursuant to the provisions of the Private Securities Litigation Reform Act of 1995. This client’s experience may not be representative of the experience of other clients, nor is it indicative of future performance or success. The forward-looking statements are subject to a number of risks and uncertainties, in particular, the overall financial health of the securities industry, the strength of the healthcare sector of the U.S. economy and the municipal securities marketplace, the ability of the Company to underwrite and distribute securities, the market value of mutual fund portfolios and separate account portfolios advised by the Company, the volume of sales by its retail brokers, the outcome of pending litigation, and the ability to attract and retain qualified employees.

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