



FOR IMMEDIATE RELEASE

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ZIEGLER CLOSES \$6.715 MILLION FINANCING FOR FRANKLIN PHONETIC CHARTER SCHOOL

CHICAGO, IL – SEPTEMBER 12, 2017 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of a \$6,715,000 tax-exempt Series 2017 tax-exempt, fixed-rate bond issue for Franklin Phonetic Charter School issued through the Arizona Industrial Development Authority. Franklin Phonetic Charter School (Franklin) is an Arizona 501(c)3 corporation that operates a grade K-8 charter school located in Prescott Valley, Arizona.

Founded in 1996, Franklin had 465 students at the close of the 2016-17 school year. Franklin hopes to grow in the future to about 615 students with addition of a Pre-K program, now that they have secured ownership of their existing buildings and acquired new property via their partnership with Ziegler. Proceeds from the Series 2017 Bonds were used to (i) pay off a note on a building that Franklin was currently occupying, (ii) refund Franklin's outstanding Series 2006 Bonds, (iii) acquire an adjacent land parcel, (iv) fund capitalized interest and a debt service reserve, and (v) pay cost of issuance.

Franklin is chartered through the Arizona State Board for Charter Schools; in 2011 Franklin received a 20-year renewal to 2031. The school serves a diverse student body located about 90 miles north of Phoenix. Franklin is well known for its academic success; the school was one of two schools in the state of Arizona to be awarded the federal "Blue Ribbon School" designation for outstanding academic achievement. The school strongly emphasizes reading proficiency by using a strong primary phonetic curriculum partially created by school co-founder and current Governing Board Chairperson, Dr. Cindy Franklin. The school's reputation of success with students with special needs has made Franklin a preferred destination for those students; the school currently serves about twice as many special needs students as other schools in Yavapai County. The school



believes its long history of success as one of Arizona's oldest charter schools, its reputation for academics, its success with special needs students, the addition of the Pre-K program and the new facilities will allow Franklin to remain competitive for many years to come.

"Ziegler did an excellent job with our financing. They were able to deliver the financing at low rates and, more importantly, on time, as we were up against a tight timeline for our project," stated Dr. Cindy Franklin, Co-Founder and Superintendent. [John Solarczyk](#), Managing Director in Ziegler's Charter School Finance practice, added, "We were very happy to be able to assist a school with such a long track-record of success. Franklin's management team has a passion for educating their students, and we recognized the urgency of completing their financing on-time and within their expectations in terms of cost and interest rate."

Beginning with our very first bond offering in 1913, Ziegler has been a recognized leader and innovator in school finance. 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 acquiring existing school facilities. As one of the few financial services firms in the country with a dedicated team of charter school facility finance professionals, Ziegler provides the market insights and analytical data needed for schools to achieve their strategic vision.

For further information on the structure and use of this issue, please see the [Official Statement](#) on the Electronic Municipal Market Access system's [Document Archive](#).

For more information about Ziegler, please visit us at www.ziegler.com.

About Ziegler:

Ziegler is a privately held investment bank, capital markets, wealth management and proprietary investments firm, celebrating its 115th anniversary this year. Ziegler is ranked No. 1 in the country in healthcare/senior living underwriters by issuance and No. 4 by par amount (Thomson Reuters, 2016), and is ranked in the top 20 municipal underwriters in the country by volume (Bloomberg, 2016). Specializing in the healthcare, senior living, education and religion sectors, as well as general



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municipal and structured finance capabilities Ziegler to generate a positive impact on the communities it serves. Headquartered in Chicago with regional and branch offices throughout the United States, Ziegler provides its clients with capital raising, strategic advisory services, equity and fixed income sales & trading, wealth management and research. To learn more, visit 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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