

FRANKLIN PHONETIC CHARTER SCHOOL

JULY 2017

CLIENT PROFILE

Established in 1996, Franklin Phonetic Primary School, Inc. (Franklin or the School) is a public charter school that serves students in grades K-8 in Prescott Valley, Arizona. Franklin first began operating as a charter school in August of 1996 while serving students in grades kindergarten through third. In its first year, Franklin served approximately 103 students. At the close of the 2016-17 school year, Franklin had 465 students, with hopes of growing in the future to about 615 students with the 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.

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 as 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



\$6,715,000

Arizona Industrial Development Authority
Education Facility Revenue and Refunding Bonds
Series 2017

Pre-K program and the new facilities will allow Franklin to remain competitive for many years to come.

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.

THE ZIEGLER DIFFERENCE

By working hand-in-hand with the leadership team at Franklin Phonetic, Ziegler was able to provide the ideal financing for the school. Ziegler’s investment banking team closely monitored the aspects of the financing to ensure that the financing followed a tight schedule, as the school had a strict deadline on its current lease. Ziegler’s capital markets team was familiar with the favorable environment that Arizona provided for charter schools, such as a long charter renewal period and multiple authorizing bodies. When it came time to pricing, Ziegler’s team leveraged its niche understanding of the Arizona charter school market to attract multiple investors, ultimately leading to attractive interest rates and affordable debt service.

“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.”

Dr. Cindy Franklin
Co-Founder and Superintendent
Franklin Phonetic Charter School

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/>.

ZIEGLER

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