

EARLY COLLEGE OF ARVADA (ECA)

JULY 2017

CLIENT PROFILE

The Early College of Arvada (“ECA”) is a 501(c)3 corporation that operates a grade 6–12 charter school located in Arvada, Colorado. ECA is chartered through the Charter School Institute, a state authorizing authority. The school serves a broad based demographic student body located in the northwest Denver area. The goal of the school is to help students prepare for the possibility of college, including the ability to earn college credits by taking advanced courses offered by ECA. Parents and students choose ECA for the small class sizes and smaller student base, which provides for a safer and more productive learning environment when compared to the larger public school alternatives in the area.

Founded in 2008, ECA currently has 352 students and hopes to continue to grow in the future now that they have secured ownership of their first building via their partnership with Ziegler. Proceeds from the Series 2017 A&B Bonds were used to (i) acquire, improve, equip, and furnish a building that ECA had been leasing for a number of years, (ii) fund certain building improvements, and (iii) pay cost of issuance.

THE ZIEGLER DIFFERENCE

Over recent years, ECA has expanded and increased enrollment to meet local demand. However, it became clear to school leadership that in order to continue successfully pursuing the school’s mission, ECA had to acquire a permanent long-term facility. Ziegler aided the school in securing the building ECA currently



\$6,260,000

Public Finance Authority of Wisconsin
Charter School Revenue Bonds
(Early College of Arvada Charter School Project) Series 2017A&B

leased. In order to successfully accomplish this, Ziegler worked closely with the school administration to ensure that all deadlines regarding permitting, construction, etc. were met so that the building could be upgraded for the upcoming school year.

Ziegler offered multiple financing options to ECA. The School ultimately decided on a financing structure negotiated with a sole investor who understood the mission of a small but growing school. The investment banking team also spent time negotiating an earlier optional call provision, which will ideally allow for a refinancing as ECA grows and improves its credit profile in the coming years.

Most importantly, by working with Ziegler the School was able to purchase their property in 2017 versus having to wait a few more years to grow their enrollment further to qualify for financing via conventional means. This was important since Denver property values have been steadily rising in recent years. The School did not want to wait and end up potentially paying 15–30% more for the building a few years down the road.

“I’ve worked with Ziegler in the past on financings for other 501(c)3 organizations I’ve been involved with. They really understand the facilities acquisition process from start to finish and guide you every step of the way.”

Steve Burton
Board Chair
Early College of Arvada

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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