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FOR IMMEDIATE RELEASE
Christine McCarty
312 596 1617
cmccarty@ziegler.com

ZIEGLER CLOSSES \$48 MILLION SERIES 2019 BOND FINANCING FOR GRANADA HILLS CHARTER SCHOOL

CHICAGO, IL – MONDAY, OCTOBER 14 – Ziegler, a specialty investment bank, is pleased to announce the successful closing of the \$47,845,000 Granada Hills Charter Series 2019 bond financing issued via the California School Finance Authority (CSFA) with a “BBB- Stable” rating from Standard and Poor’s.

[Granada Hills Charter](#) (GHC) is a charter school located in Los Angeles, California, that began operating in 1960 and later converted to a charter school in 2003. The school is one of the largest single site charters in the country, with approximately 4,700 students enrolled in the high school grades 9-12. In August 2019, the school began operations of a TK-8 program that currently has approximately 400 students enrolled, with plans to grow that program to approximately 1,600 students. GHC is well known nationally, as the school has won 7 of the last 9 United States Academic Decathlons. Additionally, the school has produced prominent alumni, including John Elway, Travis Kalnick, Valerie Bertinelli and Ryan Braun, among many others.

The 2019 Bond proceeds are being used to construct a state-of-the-art TK-8 campus, upon which that program will be located. The grade school campus is located approximately one mile from the existing high school campus. The Ziegler banking team and trading desk worked diligently to produce one of the historically lowest yields achieved to date in the United States Charter School sector.

GHC’s BBB- Stable rating was a confirmation of its prior rating following a \$5.8 million 2017 bond issue that financed the purchase of the TK-8 site. Working with Ziegler, GHC was able to confirm its investment grade rating even as it added a significant amount of new debt to finance its inaugural



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TK-8 campus to its expanding enterprise.

GHC's financing team led by Ziegler guided the transaction to its successful pricing and closing.

"Ziegler did a great 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," stated Erin Lillibridge, Chief Business and Operations Officer.

[Joe Crowley](#), Director in Ziegler's Charter School Finance practice, added, "Ziegler is proud of the work that went into providing Granada Hills Charter historically low interest rates for a project of the size and magnitude of the 2019 Devonshire campus project."

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 your mission.

For further information on the structure and use of this issue, please see the [Official Statement](#) located on the Electronic Municipal Market Access system's [Document Archives](#), and visit us at www.ziegler.com.

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

About Ziegler:

Ziegler is a privately held, national boutique investment bank, capital markets and proprietary investments firm. We have 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 & trading and research. To learn more, visit www.ziegler.com.



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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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