

GRANADA HILLS CHARTER SCHOOL

OCTOBER 2019

CLIENT PROFILE

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 at the grade 9-12 high school. 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.

2019 Bond proceeds were used to construct a state-of-the-art TK-8 campus for GHC's expanded operations. The grade school campus is located approximately one mile from the existing high school campus.

TRANSACTION HIGHLIGHTS

The Ziegler banking team and trading desk worked diligently to produce one of the historically lowest yields achieved to date in the Baa3/BBB- rating category of the United States Charter School sector according to Thomson SDC.

GHC achieved a "BBB-" Stable rating that 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



\$47,845,000

California School Finance Authority | School Facility Revenue Bonds, Series 2019
Granada Hills Charter Obligated Group

Ziegler, GHC was able to confirm its investment grade rating even as it added a significant amount of new debt to finance the inaugural TK-8 campus to its expanding enterprise.

ZIEGLER DIFFERENCE

Ziegler led the GHC financing team and guided the transaction to its successful pricing and closing. Ziegler's engagement was the result of a competitive process where the firm and its Charter School team demonstrated the experience, skills and credentials to successfully finance a California charter school facility for a School with unique opportunities and challenges. The success of Ziegler's rating agency strategy, marketing plan, and pricing execution is testament to the firm's skills and expertise working with California charter schools.

GHC | GRANADA
HILLS
CHARTER

"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."

Erin Lillibridge
Chief Business and Operations Officer

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/>.

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