

**\$34,240,000**

\$33,965,000

\$275,000

Education Revenue Bonds, Series 2017A

Education Revenue Bonds, Taxable Series 2017B

### June 2017

Baird served as Sole Managing Underwriter

### GreatHearts Arizona

*Mission: By engaging a well-rounded program in a vibrant school culture, students are prepared for success in college, leadership in any field in which they choose to endeavor and a life filled with purpose. We believe that the highest goal of education is to become good, intellectually and morally.*

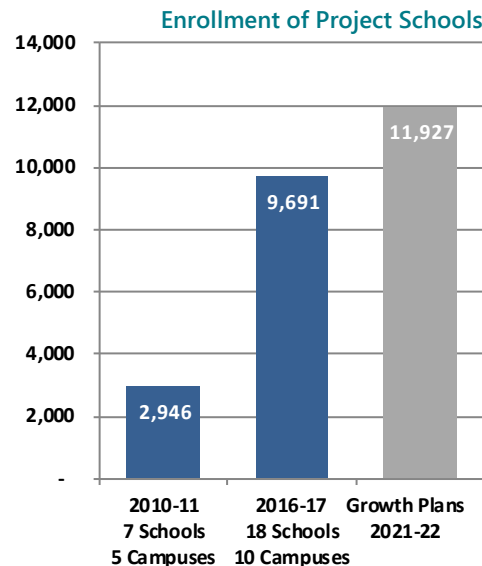
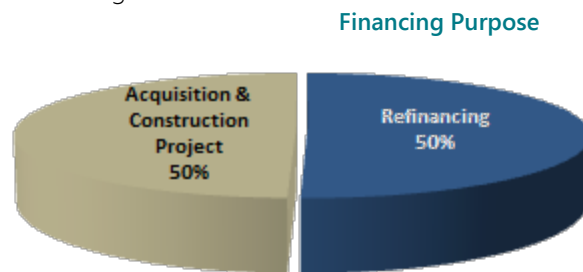
*Our "great-hearted" graduates are prepared for the 21st century. We do this by teaching the skills necessary for success: the ability to innovate through creativity, the ability to communicate clearly, the ability to apply critical thought through analysis and questioning the world around us, and through building character in order to demonstrate ethical judgment and integrity. Graduates have the skills to pursue their chosen calling; moreover, they possess the virtue, a great heart, to deploy their talents for a purpose beyond themselves.*

### Financing Need:

- Refinance the Series 2012 Bonds for debt service savings
- Finance the acquisition and construction of new facilities for Maryvale Prep

### Financing Results:

- Bond Rating of "AA-" Arizona Public School Credit Enhancement Program and "BBB-" Underlying by S&P
- 35-year fixed rate financing
- Secured a TIC of 3.859% and 11.425% Net Present Value Savings on the refunding



For additional information about this offering, please contact:

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Asset Management

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