



Gem Prep: Meridian North

Meridian, Idaho



\$11,745,000 Nonprofit Facilities Revenue Bonds
\$11,470,000 Series 2020A
\$275,000 Series 2020B (Federally Taxable)

August 2020

Baird served as Sole Managing Underwriter

Gem Prep

Mission: Gem Prep's mission is to prepare students for success in college by providing a high quality, personalized, relevant and rigorous education through exceptional teaching, adaptive technology and partnerships with families.

Vision: To be a K-12, personalized, college preparatory school through personalization, and by leveraging best practices in technology, blended learning and online learning the Charter School will engage students in 21st century work, using competencies necessary for productive lives as citizens in a dynamic, increasingly competitive global world.

Financing Need:

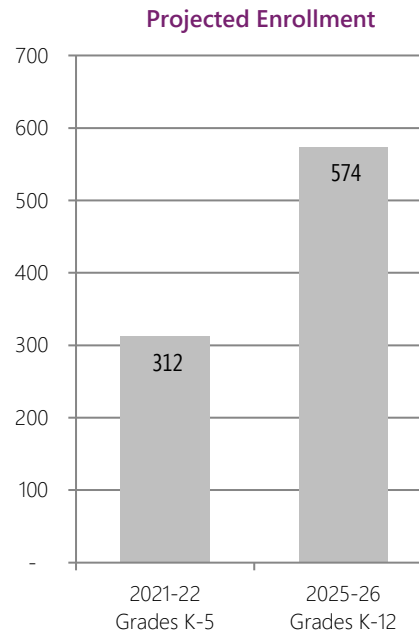
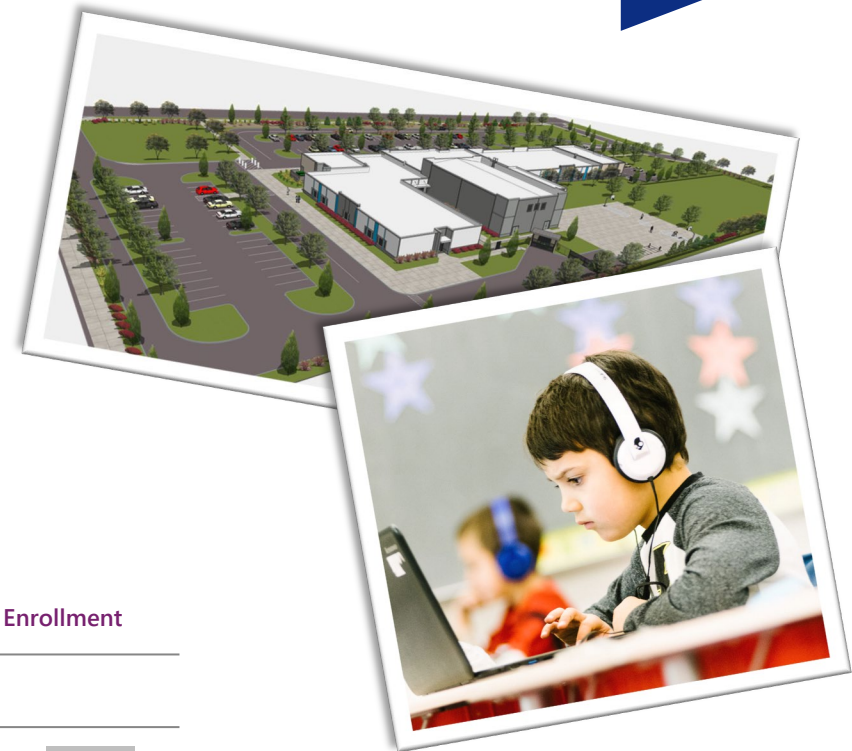
- Finance the construction of an approximately 42,700 square foot school facility, including a gymnasium, playfield, play structure, hard top, outdoor secondary space, parking lot and separate pickup/drop off lanes for buses and cars
- Refinance an interim loan, the proceeds of which were used for predevelopment costs

Special Credit Features

- Gem Prep: Meridian North will be the fifth school of the Gem Innovation Schools network
- The new campus is expected to open in the Fall of 2021
- Only the Revenues and Real Estate associated with the new campus are pledged to the repayment of the Bonds

Financing Results

- The Bonds are non-rated
- 35-year fixed-rate financing
- Secured a True Interest Cost ("TIC") of 5.29%



For additional information about this offering, please contact:

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