

## PLATO ACADEMY CHARTER SCHOOLS

SEPTEMBER 2022 & DECEMBER 2024

### CLIENT PROFILE

Plato Academy Charter Schools (“Plato Academy”) is a network of nine K-8 public charter schools serving the Tampa metro area. The network was founded in 2004 and over the past two decades has continued to grow from a sole original campus in Pinellas County to a total of nine campuses in the Tampa metro area. Plato Academy serves approximately 3,800 students in grades K-8 for the 2024-25 school year. The school focuses on the Socratic method with a strong grounding in language and mathematics. Greek is taught as a second language.

### TRANSACTION DETAILS

Ziegler, as placement agent, successfully closed the \$31.7 million Series 2022 Taxable Educational Facilities Revenue Loan and Note (“Series 2022 Note”) for Plato Academy. The Borrower applied proceeds of the Series 2022 Note to refinance bank notes related to two of their campuses, along with funding to purchase a third campus. Their other six campuses remained in leased buildings. A fixed rate bond issue was considered; however, given tight closing schedules and other considerations, the school and its financial advisor determined that a bank financing route would be preferable.

Building on that success, Ziegler structured a new \$67.205 million Series 2024 bond issue to support the continued expansion and refinancing efforts of Plato Academy. The proceeds were utilized to refinance the Series 2022 revenue note and fund the acquisition and renovation of campuses in Trinity and St. Petersburg. Additionally, the financing structure also supported a debt service reserve fund, capitalized interest, and issuance costs.



**\$31,700,000**

Series 2022 Educational Facilities Revenue Bank Notes

**\$67,205,000**

Capital Trust Authority, Educational Facilities Lease Revenue and Revenue Refunding Bonds, Series 2024, Plato Academy Schools Project

The transaction strengthens the financial position of the Plato Academy charter network by consolidating ownership interests, reducing reliance on lease agreements, and enhancing long-term stability. As a result of this strategic refinancing and acquisition effort, Plato Academy has secured control over key campuses, positioning itself for sustained growth and operational efficiency.



*“Ziegler’s expertise and commitment were invaluable in helping us secure the financing needed to expand our campuses. Their team’s guidance throughout the process ensured that we could stay on track with our long-term growth plan.”*

**Matthew Gunderson**  
Principal, Plato Academy Tampa

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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