

\$29,090,000 Charter School Lease Revenue and Refunding Bonds
 \$27,925,000 Series 2021A
 \$1,165,000 Taxable Series 2021B

May 2021

Baird served as Sole Managing Underwriter

North Lakes Academy

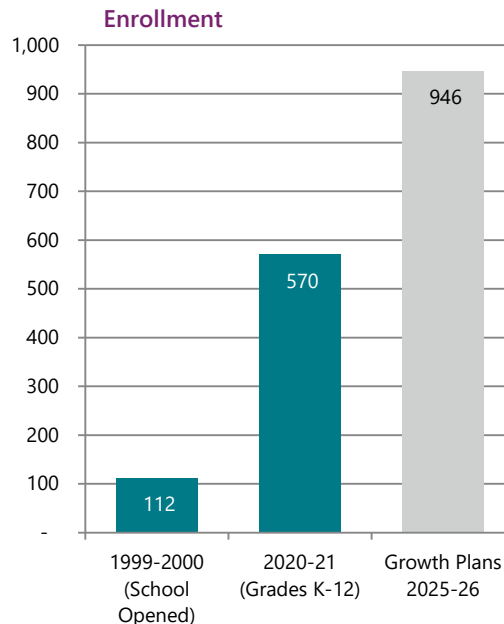
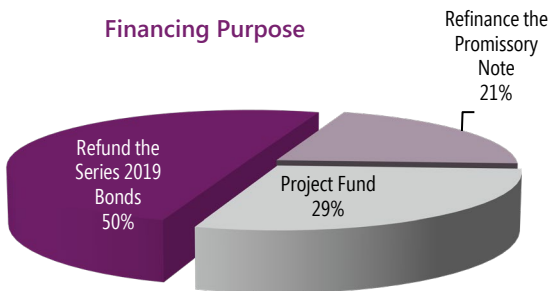
Mission: To provide a rigorous, liberal arts curriculum in a small, personalized, developmentally appropriate learning environment, and graduate students who are confident, skilled scholars and citizens.

Financing Need:

- Refund the outstanding Series 2019 Bonds
- Finance the construction and renovation of building improvements to the existing Upper School Campus and North Lakes Academy K-8 Campus
- Refinance debt incurred to finance the acquisition of the Upper School Campus

Financing Results:

- Non-rated transaction
- 35-year fixed rate financing
- Secured a True Interest Cost ("TIC") of 4.44% and Present Value Savings over \$4.6 million



For additional information about this offering, please contact:

Bruce Sorensen
 Managing Director
 952.838.8080
bsorensen@rwbaird.com

Will McIntyre
 Asst. Vice President
 303.270.6352
wrmcintyre@rwbaird.com

Minnesota Charter School Office
 7755 3rd Street North, Suite 400
 Oakdale, MN 55128
 952.838.8080

National Charter School Finance Group
 210 University Blvd. #460
 Denver, CO 80206
 303.270.6330
www.rwbaird.com/charterschools

Robert W. Baird & Co. Incorporated

Employee-owned financial services company. Baird focuses on great outcomes and how to achieve them for our clients.

Fixed Income Capital Markets

Private Wealth Management

Equity Capital Markets

Principal Investments

Asset Management

This should not be construed as an offer to buy or sell the securities named. An offer can only be made through the Official Statement.

© 2021 Robert W. Baird & Co. Incorporated, Member SIPC. Every school's needs are unique and experiences and results will differ. Please visit <http://emma.msrb.org> for more information on municipal bonds.