ASCENT CLASSICAL ACADEMY CHARTER SCHOOLS

$29,455,000, Colorado Educational and Cultural Facilities Authority, Charter School Revenue Bonds (Ascent Classical Academy Charter Schools, Inc. Project)
Series 2026

D.A. Davidson successfully structured and closed a $29.455 million financing for Ascent Classical Academies Colorado, providing the capital necessary to support the network's continued growth across the state. The financing will fund construction of a new 42,000-square-foot campus in Northern Denver and additional facility improvements in Grand Junction, expanding educational capacity in two key Colorado markets. Building on the network's 2024 financing, D.A. Davidson developed a financing structure tailored to Ascent's long-term growth strategy.

ASCENT
COLORADO

The transaction was rated "BB" by S&P and utilized a single term bond maturing in 2036 with interest-only payments through maturity, maximizing near-term financial flexibility and preserving operating resources during a period of significant enrollment expansion. The financing aligns with Ascent's projected enrollment growth to more than 3,700 students by 2031, ensuring sufficient facility capacity to meet increasing demand. In addition, the bonds were structured with a call feature that aligns with Ascent's outstanding bonds, creating future optionality and positioning the network for a potential refunding into Colorado's Moral Obligation Program. This strategic feature provides a pathway to potentially lower borrowing costs as the organization continues to mature and strengthen its credit profile. By delivering a flexible capital solution with both immediate and long-term financing benefits, D.A. Davidson helped position Ascent Classical Academy for its next phase of strategic expansion while maintaining a disciplined approach to long-term financial management.

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Facility financing or debt refinancing needs? Contact us to see how we can be a resource for your school.