



## Our Core Purpose:

*To cultivate the minds and hearts of students through the pursuit of Truth, Goodness, and Beauty*



## About Great Hearts

- Founded in 2004 as non-profit 501(c) 3 corp.
- Driven by a passion to improve education
- Operating classical preparatory K-12 charter schools
- Presently 23 schools in Arizona
- 1,200 full time employees including teachers, TA's, Headmasters, and support staff
- Student population - approximately 11,500
- Wait list has approximately 13,300 students
- Our schools consistently rank in the top 10% for academic achievement
- Continue to add new high quality seats
- Great Hearts maintains a BBB-credit rating from S&P



## Request Board to Approve Credit Enhancement for GH 2017 Bonds

### Purpose of Funds

1. **Veritas** (Founding member of the prestigious Great Hearts Academies) – use savings from the refinancing of 2012 bonds to convert office space to 10 new classrooms plus special enhancements to accommodate the addition of 160 new seats in our K-6 grades.
2. **Maryvale** (school with population > 70% FRL) – This will be Great Hearts' newest school and the funds will be used to purchase property and build a new school for grades the 3-12. Plans include a gym and performing arts center. In addition we will be able to reconfigure our current Maryvale site and go from 2 sections each K-2 to 4 sections each of K-2. In total, this will add an additional 806 seats.

## About Veritas

- The current Veritas campus consists of an approximately 141,700 sq. ft. two-story building on 13.54 acres of land. The funding will be used to convert space, currently used by support groups, to classrooms for grades 7-12 and expand the number of sections for K-6. Upon completion of the improvements, the facilities will include 55 regular classrooms, six special-use classrooms, two cafeterias, a gymnasium, four multipurpose rooms, one performing arts auditorium, two media/library rooms and various faculty and administrative offices and able to support an additional 160 students.
- Archway Veritas and Veritas Prep currently maintain an enrollment of 1,233 students and a waitlist of 1,171 potential students.
- Veritas Prep is recognized as one of the top 3 high schools in Arizona(2014) and in National Rankings earned a bronze metal.

## About Maryvale:

- Maryvale Prep is becoming a national model and proof that a classical liberal arts education is for every child. Last year, Maryvale Prep outperformed 19 of 20 schools in the surrounding Cartwright School District in math and English language arts, according to AzMERIT results. Among 173 schools serving at least 70% low-income students in Phoenix, Maryvale Prep ranks #8 in English language arts and #5 in math.
- Upon completion, the facilities will consist of approximately 45,065 sq. ft. and will include 24 regular classrooms and 12 “special” classrooms for SPED, music, art, and foreign language, in addition to a gym, multi-purpose room, library/computer lab, admin offices and workspace for faculty.
- Maryvale Prep currently maintains an enrollment of 448 students and approximately the same number of potential students on its waitlist.

## How will these Projects and the Bond Issue help Arizona?

- Overall, adding almost 1000 new high quality classroom seats.
- Helps reduce our waiting list and strengthens Arizona's education system.
- Brings a new, high-performing educational facility to a low income neighborhood.
- Credit enhancement will have a direct benefit to 3 schools and an indirect benefit to 15 additional schools. Likewise, the credit strength of these 18 schools will help support the "AA-" rating of the Credit Enhancement Program.