



February 23, 2017

The California Statewide Communities Development Authority (CSCDA) is pleased to announce the closing of a \$10,000,000 tax-exempt loan for Georgiana Bruce Kirby Preparatory School (Kirby School) located in Santa Cruz, California.

About Kirby School:

Founded in 1994, Kirby School is an independent, non-sectarian, non-profit school serving 275 students in grades 6 through 12. Education at Kirby School is characterized by active, personalized learning that promotes creativity and fosters intellectual curiosity. Students thrive in small classes (with an average of 12 students per class) where a knowledgeable, enthusiastic faculty guides their intellectual and personal development.

About the Financing:

CSCDA partnered with First Republic Bank and Hawkins, Delafield & Wood, LLP to provide the \$10 million tax-exempt loan for Kirby School. The loan will be used to refinance an existing tax-exempt loan as well as provide new money for several capital improvement projects.

About CSCDA:

CSCDA is a joint powers authority created in 1988 and is sponsored by the California State Association of Counties and the League of California Cities. More than 500 cities, counties and special districts are program participants in CSCDA, which serves as their conduit issuer and provides access to efficiently finance locally-approved projects. CSCDA has issued more than \$57 billion in tax exempt bonds for projects that provide a public benefit by creating jobs, affordable housing, healthcare, infrastructure, schools and other fundamental services.

For more information about CSCDA, please visit: www.cscda.org

For more information about Kirby School, please visit: www.kirby.org