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Subject: Royal Live Oaks Academy Uses JEDA Bonds for New Ridgeland Charter School

Royal Live Oaks Academy Uses \$17.825 Million in JEDA Bonds for New Ridgeland Charter School

\$17.825 Million

in Tax-Exempt Bonds

7-10

Jobs Created

85

Jobs Retained

Ridgeland, SC - Jasper County

Royal Live Oaks Academy of the Arts and Sciences Charter School is using a \$17,825,000 bond issue through the South Carolina Jobs-Economic Development Authority (JEDA) to provide construction financing to build a new public charter school in Ridgeland. The JEDA financing is part of a program in which a permanent, forty-year, low interest mortgage will be provided by the USDA/RD upon completion of construction.

Ground was broken on June 8 for the 70,000-square-foot facility, which will be funded with a \$17,225,000 tax-exempt bond and a \$600,000 taxable issue.

"Our new home will allow us to greatly expand our offerings, especially high-tech programs. This is an exciting next step for us."

— Karen Wicks, Executive Director of Royal Live Oaks Academy

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