

# **Bond Case Briefs**

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## **Arizona Charter School Financed With Muni Bonds Files Bankruptcy.**

- **Park View School issued \$7.6 million of muni bonds in 2016**
- **SEC sued school in 2020 for misleading investors on bond sale**

An Arizona charter school north of Phoenix, sued by the US Securities and Exchange Commission for allegedly misleading investors in an 2016 municipal bond offering, filed bankruptcy Tuesday.

Park View School Inc., a non profit, listed \$9.4 million in liabilities, mostly due to bondholders, and \$9.7 million in assets. Bondholders have a lien on the school, which had recurring losses, according to a June 2021 financial statement.

On July 15, \$10,000 of Park View bonds with a 6% coupon and maturing in 2050 traded at about 21 cents on the dollar.

In 2020, the SEC alleged Park View and ...

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### **Bloomberg Law**

by Martin Z. Braun

July 20, 2022