First Baptist Academy Announces Tax-Exempt $11 Million Campus Expansion Project

Dallas, Texas (June 2026) – First Baptist Academy recently partnered with Government Capital to complete funding for their campus expansion project and various capital improvements. Paired with proceeds from the school's capital campaign, the tax-exempt financing will be utilized to construct an additional school building, increasing the academy's enrollment capacity by over 300 students. The new facility will feature a 500-seat gymnasium, a state-of-the-art weight room, and a 300-seat cafeteria. Construction of the new facility is anticipated to last 12 months and be complete in time for the start of the 2027 school year.

The Academy utilized Government Capital's tax-exempt conduit financing method for the project as well as to refinance and consolidate existing taxable obligations. The conduit financing structure significantly reduces the school's overall interest costs as compared to traditional taxable alternatives. Government Capital Corporation based in Southlake, Texas, provided the required conduit infrastructure and industry expertise which allowed the school to access tax-exempt lending options.

"One thing I would definitely like to highlight is our experience partnering with Government Capital throughout this process. Their team was incredibly impressive, detailed, responsive, and helpful from start to finish. Going into the process, we honestly were not sure a financing structure and interest rate like this would even be possible, but Government Capital came through in a tremendous way," Jason Lovvorn, Head of School at First Baptist Academy, shared.

"We especially appreciated how thorough and educational the team was throughout the process, not only guiding us but also helping educate our banking partner along the way. The level of expertise and service Government Capital provided gave us a great deal of confidence," Mr. Lovvorn continued.

"I'd like to congratulate Jason Lovvorn and the First Baptist Academy Board on the successful completion of this financing," said Zac Saldi, Vice President and Director of Nonprofit Finance at Government Capital Corporation. "We take great pride in partnering with Texas private and parochial schools, delivering customized financing solutions that help advance their mission and support their long-term strategic goals. This transaction is a testament to the commitment and collaboration of FBA's leadership, and we are honored to have assisted them in their continued growth and success."

About First Baptist Academy

First Baptist Academy (FBA) is a Dallas private Christian school serving students in PK3 - 12th grade. Committed to providing a college preparatory education in a truly Christ-centered environment where students and families are known and loved, FBA equips students with the academic foundation, Biblical truth, and character development needed to thrive beyond their time at the school. FBA's Christian educators teach from a Biblical worldview, encouraging students to live out their faith as Christian servant leaders for the glory of God. For more information, visit fbacademy.com.

About Government Capital Corporation

Government Capital Corporation (GCC) is a leading public finance firm providing professional financial services to all local governments and 501(c)(3) entities. The GCC team and their affiliates have created multiple conduit issuers specifically designed to enable qualified 501(c)(3) organizations access to tax-exempt financial markets. Since its founding in 1992, GCC and its affiliates have successfully completed thousands of tax-exempt financings exceeding $7 billion in Texas and across the country. For more information, visit www.govcap.com/private-schools.

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