

# LISC ACCOMPLISHMENTS

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## WHAT WE'VE INVESTED

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\$11.1 billion, which has leveraged

\$33.9 billion in total development

## WHAT WE'VE ACCOMPLISHED

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277,000 affordable homes and apartments

44 million square feet of retail and community space

140 schools financed for 56,000 students

164 child care facilities supported for 17,600 children

241 playing fields renovated for 450,000 kids

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## LISC Local Program Offices

Boston  
Buffalo  
Chicago  
Greater Cincinnati & Northern Kentucky  
Connecticut Statewide  
Detroit  
Duluth  
Gulf Region  
Hartford  
Houston  
Indianapolis  
Jacksonville  
Greater Kansas City  
Los Angeles  
Michigan Statewide  
Mid South Delta

Milwaukee  
New York City  
Greater Newark & Jersey City  
Philadelphia  
Phoenix  
Pittsburgh (through PPND)  
Rhode Island  
Rural LISC  
San Diego  
San Francisco Bay Area  
Toledo  
Twin Cities  
Virginia  
Washington, DC  
Washington State (through Impact Capital)

## About LISC

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LISC is on the ground in 30 local offices around the country and works with partner groups in almost 500 rural communities in 31 states. We provide financing, technical advice, management and program consulting, training and policy support. We help craft local strategies and a broader vision of community development that garner wide support — on the street, in board rooms and in city hall. It is this fusion of national scale and local knowledge that makes LISC an invaluable partner in community revitalization.

## EFFC Leadership

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### ADVISORY BOARD

Margaret Anadu, The Goldman Sachs Group, Inc.  
Jim Griffin, Colorado League of Charter Schools  
John Kinghorn, Prudential Social Investments  
Anne Stoehr, Walton Family Foundation  
Carmen Maldonado, Canyon-Agassi Charter School Investment Fund  
Samir Patel, Tremblant Capital Group  
Michael Rubinger, LISC  
Todd Ziebarth, National Alliance for Public Charter Schools

### STAFF

Reena Bhatia, Vice President, Education Programs  
Kathryn Olsen, Director, EFFC  
Ariel Behr, Senior Program Officer  
Charlie Wolfson, Program Officer

## EFFC Partners & Supporters

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The Bill & Melinda Gates Foundation

Goldman Sachs

JPMorgan Chase

Prudential Social Investments

United States Department of Education

Walton Family Foundation

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# Educational Facilities Financing Center



## OUR MISSION

Access to high-quality public education sets the foundation for a healthy neighborhood. Yet, attaining sufficient facilities stands as the biggest hurdle for new and existing public charter schools. With initial support from the Walton Family Foundation, Local Initiatives Support Corporation (LISC) established the Educational Facilities Financing Center (EFFC) in 2003 to undertake a three-pronged approach to addressing the facilities challenge.

## OUR APPROACH

**Supporting Individual Schools.** LISC's network of local offices provides on-the-ground assistance to schools and their surrounding communities by financing individual school facilities.

**Developing Local Facilities Funds.** The EFFC invests in local funds that support multiple projects.

**Fostering Public Policy Initiatives.** The EFFC identifies replicable financing mechanisms and shares best practices with partners and policymakers.

## TECHNICAL ASSISTANCE

LISC works with charter schools to structure financial transactions, analyze school operating budgets and create local partnerships. Through its local offices, LISC helps schools make linkages with local organizations, financial institutions and other community stakeholders.



# Financing for your Charter School Facilities

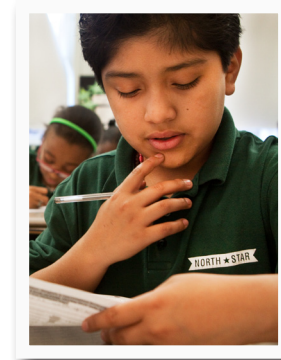
## RECOVERABLE GRANTS

Recoverable grants are used for predevelopment expenses, including architect fees, appraisals, environmental surveys and site feasibility studies — costs that must be paid prior to acquisition or construction closing. Recoverable grants are interest free and repaid when a project receives financing.



## LOANS

LISC offers charter schools financing for acquisition, construction, leasehold improvements and mini-perm uses. LISC can also provide financing in conjunction with other lenders. LISC will work with borrowers to find the best combination of financing sources for each project.



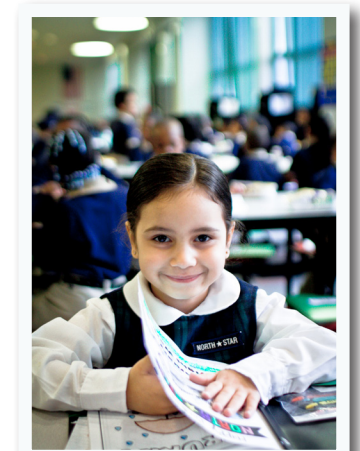
## GUARANTEES

LISC provides guarantees to charter schools for commercial bank loans, bond issuances and leasehold improvement loans. Guarantees provide additional security to lenders.



## NEW MARKETS TAX CREDITS

LISC's affiliate, the New Markets Support Corporation (NMSC), is the largest allocatee of federal New Markets Tax Credits (NMTCs). In 2011, NMSC received a \$70 million NMTC allocation. NMTC financing provides qualifying charter schools with additional equity and reduces financing costs.



## EFFC ACCOMPLISHMENTS

- Provided more than **\$105 million** in financing for 140 schools across the country, serving more than 56,000 students.
- Invested **\$51 million** in New Markets Tax Credits for five charter school projects.
- Raised **\$95 million** for educational facilities initiatives.
- Published **three Landscape studies**, detailing public and private funding and financing available for charter school facilities.
- Published **Charter School Bond Issuance: A Complete History**, the first study of its kind to examine the 13-year history of the charter school tax-exempt bond market.