



# Charter Schools Capital Program **CSCP**

IFF is the only one-stop shop to help charter schools in the Midwest obtain affordable financing and real estate services at every stage of school development. IFF's Policy and Research activities are part of school reform activities in Illinois, Indiana, Wisconsin and Missouri.

IFF was among the first community development financial institutions in the nation to provide below-market financing specifically for charter schools. We also assist charter schools in specific markets complete real estate planning, facility acquisition, construction and renovation projects, equipment purchases, and facility improvements.



## IFF's work with charter schools is funded by:

- Arie and Ida Crown Memorial
  - Chicago Public Schools
  - Circle of Service Foundation
  - Northern Trust Bank
  - The Searle Funds at the Chicago Community Trust
  - U.S. Department of Education
  - The Walton Family Foundation
- and other investors in the general loan fund.

### Lending Services

#### IFF Loans

- Capital for projects ranging from \$10,000 to \$1.5 million at below-market rates
- Terms of up to 15 years
- Funding for predevelopment and start-up costs

#### Credit Enhancement of Bonds and Investor Pools

- Capital for projects over \$1.5 million
- Terms of up to 30 years
- 100% financing available
- Leased or owned facilities

### Real Estate Services

- **Project Feasibility:** Development of a preliminary program, space plan, project budget, including existing buildings
- **Project Pre-Development:** Site selection and management of land or building purchase
- **Project Management:** Coordination and oversight of contractors, architect and other services

## Impact

Total financing	\$77 million
Loans	61
New students	11,689
Classrooms created	498
Total square feet renovated or constructed	1,569,556



Nonprofit financial and real estate resources  
**Where nonprofits come first.**  
 Illinois • Indiana • Iowa • Missouri • Wisconsin

## Understanding Your Needs

As a nonprofit serving nonprofits, IFF understands your organizational needs and will work with you to overcome the challenges of obtaining suitable school facilities. IFF's Charter School Capital Program (CSCP) includes credit enhancement for tax-exempt bonds and other financing through a grant from the U.S. Department of Education. We are the first community development financial institution in the country to apply the credit enhancement grant so that charter schools can obtain tax-exempt bonds at terms similar to public school districts.

*“IFF’s reasonable rates have freed up our operations budget, which is passed directly onto educating the kids in our schools. Add to that the efficiency and quality of the work its staff delivers, and IFF has already proved an indispensable partner that is helping Seeds of Health achieve its growth goals.”*

Marcia Spector, Executive Director, and Joe Wikrent, Director of Finance, Seeds of Health, Milwaukee, WI

## A Trusted Partner to Chicago Charter Schools

Over the last several years, the Noble Network of Charter Schools has relied on IFF as a strategic financial and facilities partner in its ambitious expansion plans. Noble participated in CSCP's inaugural credit-enhanced, tax-exempt bond issue to finance the development and renovation of new Noble campuses, ultimately raising more than \$25 million from the public bond markets. IFF also provided direct loans to Noble totaling \$8.38 million. As a trusted partner, IFF managed Noble's facilities projects, developing two new campuses a year. With its 10th campus, Noble now serves more than 2,200 students.

## Contact Us

To learn more about the Charter Schools Capital Program, IFF's Policy and Research work, or to discuss your project, or apply for financing, please contact **Joe Neri, Executive Vice President; Jose Cerda, Vice President of Policy and Communications** or **Jill Levine, Director of School Services** at 866 629 0060 or [general@iff.org](mailto:general@iff.org).



### IFF Charter School Clients

Academy of Communications and Technology  
 ACE Technical Charter School  
 The Alain Locke Charter School  
 ASPIRA Inc. of Illinois  
 Betty Shabazz International Charter School  
 Brookside Charter Day School  
 Chicago Charter School Foundation  
 Chicago Math and Science Academy  
 Choir Academy Charter School of Chicago  
 Drexel Foundation for Educational Excellence  
 Galapagos Charter School  
 Galileo Charter School  
 Homan Square—Henry Ford Power House High School  
 Hope Lutheran School  
 Illinois Network of Charter Schools  
 Irvington Community School  
 KIPP Ascend Charter School  
 L.E.A.R.N. Charter School  
 Legacy Charter School  
 Namaste Charter School  
 Noble Network of Charter Schools  
 North Kenwood/Oakland Charter School  
 North Lawndale College Preparatory Charter High School  
 Passages Charter School  
 Perspectives Charter School  
 Seeds of Health  
 University of Chicago, Center for Urban School Improvement  
 UNO Charter School Network  
 Young Women's Leadership Charter School  
 Youth Connections Charter School

### Other Education Clients

Chicago Public Schools  
 Evanston District 65  
 Illinois State Board of Education  
 National Association of Charter School Authorizers (NACSA)

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