



One North LaSalle Street
Suite 700
Chicago, Illinois 60602
312 629 0060

202 East Market Street
The Platform
Indianapolis, Indiana 46204
317 454 8530

101 West 2nd Street
Suite 502
Davenport, Iowa 52801
563 323 0885

911 Washington Avenue
Suite 203
St. Louis, Missouri 63101
314 588 8840

215 North Water Street
Suite 225
Milwaukee, Wisconsin 53202
414 563 1100

FOR IMMEDIATE RELEASE
March 13, 2013

CONTACT: Marc Brailov: 312-596-5124
Kate Maher: 312-521-7385

First-of-Its-Kind Study Identifying Indianapolis Neighborhoods Most in Need of High-Performing Schools Released by IFF

Study's Assessment Drills Down to Neighborhood Level

Indianapolis, IN, March 13, 2012— A first-of-its-kind [study](#) that identifies Indianapolis neighborhoods with the greatest need for additional high-performing K-12 schools is being released today by leading nonprofit community development financial institution (CDFI) [IFF](#). IFF's school study, [The Shared Challenges of Quality Schools: A place-based analysis of school performance in Indianapolis](#), is unique in its practical, neighborhood-level analysis of school performance.

This neighborhood-level approach, according to IFF, is designed to help education stakeholders better focus investments on where they will reach the greatest number of underserved children

IFF says that the overarching question that drives the new study is "[w]hat areas in Indianapolis have the greatest need for high-performing seats?" In providing an answer to this question, the study aims "to unite district, charter, and independent school leaders around the shared goal of providing quality schools for all children."

Indianapolis Needs 78,000 Performing Seats -- 45,000 in Priority Areas

Among its key findings, the new IFF study documents that Marion County needs approximately 78,000 "category A or B seats," or high-performing seats, if it is to provide every child with a seat in a high-performing school. Most of the citywide need for these seats is concentrated in 11 top "Priority Areas," which are scattered throughout the city. Moreover, despite changes to the state accountability metrics, from 2011 to 2012, Indianapolis still consistently needs approximately 45,000 high-performing seats in those same Priority Areas.

Purpose of New Study

IFF says that its new study provides data and analysis that can be actionable "to maximize the impact of educational resources." The study assumes that all students should have access to a high-performing school -- regardless of school type -- in their neighborhood.

Community Leaders Welcome New IFF Study

Community leaders are welcoming the new IFF study as an "invaluable tool" for helping assess educational need.

Said the Executive Director of the Local Initiatives Support Corporation (LISC) Bill Taft: "LISC believes that IFF's educational quality analysis at the neighborhood level will help Indianapolis more effectively target efforts at improving schools. If community development efforts in

One North LaSalle Street
Suite 700
Chicago, Illinois 60602
312 629 0060

202 East Market Street
The Platform
Indianapolis, Indiana 46204
317 454 8530

101 West 2nd Street
Suite 502
Davenport, Iowa 52801
563 323 0885

911 Washington Avenue
Suite 203
St. Louis, Missouri 63101
314 588 8840

215 North Water Street
Suite 225
Milwaukee, Wisconsin 53202
414 563 1100

neighborhoods are to succeed, it is critical that children living in each community have access to a quality education where they live."

"As we develop strategies for improving our city's public schools, this study provides an invaluable tool to help us understand where the greatest concentrations of educational need exist," said David Harris, Founder and CEO of The Mind Trust, an Indianapolis-based education reform nonprofit. "The study shows, for example, that charters offer many low-income students higher quality educational options than traditional district schools. At the same time, too many charters still fail to perform, as the study highlights, and those underperforming schools should be closed."

The new IFF study and a detailed Executive Summary are available [here](#).

About IFF

With an office in Indianapolis, IFF, certified by the U.S. Treasury as a CDFI in 1996, uses modest government grants and tax credits to leverage substantially greater private resources to provide facilities loans and related services at below-market rates to organizations serving low-income communities. These organizations are addressing such essential community needs as education, healthcare, housing, child care and access to healthy food. IFF's strong financial performance and wide-reaching community impact has earned it the highest rating from the CDFI Assessment and Rating System (CARS). This makes IFF one of only four CDFIs nationwide – and the only one in the Midwest – to earn CARS' highest rating of "1" for Financial Strength and Performance; "AAA" for Impact Performance; and a "Policy Plus" for leadership in policy changes supporting disadvantaged people and communities. To learn more about IFF, visit www.iff.org.

###