



Behind the Scenes:
The Critical Support
Roles that
Charter Schools Program
Credit Enhancement
Recipients Play to
Improve Charter School
Facilities Access



The National Charter School Resource Center (www.charterschoolcenter.ed.gov) is dedicated to supporting the development of high-quality charter schools. The NCSRC provides technical assistance to sector stakeholders and has a comprehensive collection of online resources addressing the challenges charter schools face. The NCSRC is funded by the U.S. Department of Education and led by education consulting firm Safal Partners.

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Safal Partners (www.safalpartners.com) is a mission-driven strategy consulting firm that supports education reform efforts at the federal, state, district, and school levels.

Authors

Nora Kern and Alex Medler

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Executive Summary

Charter schools have always had difficulty finding affordable buildings.¹ In response, charter school supporters have explored many policy and market approaches, ranging from strategies easing access to district facilities to increasing both public and private revenue options for facilities purposes.

This paper explores the experiences of grantees of the U.S. Department of Education Charter Schools Program (CSP) Credit Enhancement (CE) for Charter School Facilities Program. This program is one of several efforts by Congress to address the charter school facilities challenge. Community Development Financial Institutions (CDFIs), state or local government entities, and private nonprofit entities, all of which may be apply for CSP CE funding, are key partners in bringing CE financing options to the charter school sector.² In addition to this financing role, CE grantees play important non-financial support roles on behalf of the charter community.³

This paper looks at these non-financial roles played by CSP Credit Enhancement grantees (CSP CE grantees), which are often more “behind the scenes” than the public-facing Credit Enhancement financing. CSP CE grantees play non-financial roles to support the charter school sector and increase access to facilities, including acting as:

- **School advisors** that support charter schools to learn more about the facilities marketplace and their options;
- **Authors of policy and research** about the charter school lending market; and
- **Representatives** of charter school needs and interests in district-charter collaborations or place-based approaches to education or other citywide projects.

This paper presents examples of CSP CE grantees playing these non-financial roles to help charter schools access buildings and increase their understanding of real estate markets and policy landscapes. It offers suggestions, based on these examples, of how to leverage or build CSP CE grantees’ and charter schools’ capacity to secure facilities, grow the number of successful charter schools, and ultimately achieve better results for students.

Addressing facilities challenges will likely take different solutions in different places. These changes include better policy, increased funding, and improved district relationships. CSP CE grantees can be a strong partner in this work. State and local policymakers and other education stakeholders should support CSP CE grantees playing expanded roles, including non-financial charter school supports. CSP CE grantees’ expertise and capacity can be leveraged to build partnerships and be part of place-based facilities solutions.⁴

I. Introduction and Purpose

The charter school sector has seen substantial growth since the first charter school opened in 1992. In 2016-17, there were more than 6,900 charter schools that enrolled about 3.1 million students.⁵ Even with this rising enrollment, the lack of affordable buildings limits charter school growth.⁶

Charter schools are taxpayer-funded, public schools. However, unlike district public schools, they do not automatically get a facility.⁷ When charter schools lack a cost-free district facility, they pay facilities costs from their general operating budget (per-pupil funding).⁸ According to the National Alliance for Public Charter Schools, only eight states with charter school laws provide “equitable access to capital funding and facilities (California, Colorado, District of Columbia, Florida, Indiana, Tennessee, Texas, Utah).”⁹

Using general operating funds to pay for a building means there is less money to spend on instruction. According to the most recent National Charter School Resource Center (NCSRC) national facilities survey, “With the exception of charter schools in district facilities, the average charter school is spending over 10 percent of their operating funds...on their facility. Additionally, charter schools are spending millions of dollars on capital projects to construct, purchase, renovate or repair their facilities.”¹⁰ Charter schools that are forced to pursue financing instead of receiving public dollars to pay for rent, construction, or loan repayment do not always find buildings that are affordable or ready for use as a school. Finally, most charter school founders are not real estate experts, compounding these challenges.¹¹

Many policy and market-based approaches have been explored in response to charter schools’ challenge accessing suitable facilities. Examples of these approaches include “public and private Credit Enhancement, tax-exempt bond financing, community development lending, commercial facilities development, state per pupil facilities aid, constitutional mandates for fair treatment, state facilities grant programs, federal tax credits, co-location with other public schools, and charter schools accessing vacant district facilities.”¹²

When a charter school cannot get a cost-free district facility, obtaining a facility often requires access to sources of capital. A wide variety of financial institutions have stepped into that role—including recipients of federal Credit Enhancement funds. This paper focuses on recipients of the CSP Credit Enhancement for Charter School Facilities Program and the non-financial support services these grantees provide.¹³ Credit Enhancement funds, including those provided through the CSP, have been integral in expanding the number, capacity, and reach of CDFIs, government entities, and private nonprofit financial entities that offer needed financial and non-financial services to the charter school sector. This has in turn raised the level of services and broadened the collaboration with partners who do not usually engage in the charter school space.

This paper categorizes these non-financial roles played by CSP CE grantees into three categories:

- 1. Advising Schools.** CSP CE grantees advise and support charter schools so they can learn more about the facilities marketplace and their options. CSP CE grantees play this role as a go-to point of contact for financial advice or providing a second opinion if a school is shopping for lender options, regardless of whether the school enters into a formal financing agreement

with them. This advisory and technical assistance role increases charter schools' ability to make sound and informed decisions about their facility financing options.

- 2. Shaping the Landscape.** CSP CE grantees play a role in shaping the charter school lending landscape through activities ranging from research to proactive policy efforts. CSP CE grantees collect and produce information and research about facilities lending within the charter school sector. The policy and research roles that CSP CE grantees play have helped provide critical information for lenders and policymakers that has shaped the Credit Enhancement and broader charter school lending markets.
- 3. Fostering Collaboration.** There are examples of CSP CE grantees forging partnerships with other education stakeholders and organizations to support charter schools. Collaboration between charter schools and school districts, including efforts that allow charter schools access to public school buildings, is a promising practice. CSP CE grantees may serve as intermediaries between charter schools and the district or broader city, helping support such collaborations. These financial institutions' ability to nurture district-charter collaboration holds promise. For example, a CSP CE grantee might be active in the broader real estate market of a city or state, and by working with charter schools on facilities access, it can represent charter school interests in other development conversations in which it might take part. Particularly, it could happen in any city that has current or a legacy of cross-sector education collaboration, such as Gates Compact cities.¹⁴ However, at this time, there are few examples of district-charter collaboration involving CSP CE grantees entities that are strong, formal, and active arrangements. A promising example in Indianapolis will be explored in Section III.

This paper highlights the non-financial contributions that CSP CE grantees have made to the charter school sector. The NCSRC created interactive dashboards that detail CSP CE grantees' lending mission, budget, and transaction history with individual charter schools. This paper rounds out the picture of the services (financial and non-financial) that CSP CE grantees play to support charter schools and the sector. Together, the paper and dashboards provide transparency about how CSP funds are being invested, what services CSP CE grantees provide, and how charter schools and other stakeholders can leverage the array of CSP CE grantee services.

This paper provides the historical and current context of charter school facilities. This opening section emphasizes the role that the CSP Credit Enhancement for Charter School Facilities Program has played in bringing CDFIs, state or local government entities, and other nonprofit financial entities to work with the charter school sector, and how their involvement has expanded the range of options available to charter schools while improving the sophistication of the charter school financing sector. The next section describes and provides examples of CSP CE grantees acting in non-financial support roles. Finally, the paper concludes with observations for continuing and deepening CSP CE grantees' impact on charter school facilities access. This paper's focus on CSP CE grantees and their non-financial support roles provides valuable context and best-in-sector examples to charter school leaders and board members, charter management organizations, charter school support organizations, authorizers, the lending community (especially those involved with charter school clients), and state and local policymakers.

Addressing facilities challenges will need many approaches adapted to the local context. Levers for change include stronger policies, increased funding, enhanced knowledge and sophistication regarding facilities and financing among charter school leaders, and better district

relationships. CSP CE grantees and other CDFIs, government entities, and other nonprofit financial entities are well-positioned to be a strong partner in this work. State and local policymakers and other education stakeholders can support them playing expanded roles, including providing non-financial charter school supports. Credit Enhancement providing entities have the knowledge and ability to build partnerships and be part of place-based facilities solutions, and they should be considered as relevant stakeholders when possible.¹⁵ As more cities move to a portfolio approach to managing public education, entities that provide Credit Enhancement to charter schools should be a part of city-wide conversations and collaboration efforts.¹⁶

II. Key Facilities Access Concepts

What is a CDFI?

In the early years of the charter school sector, conventional financing was not accessible to charter schools. Traditional lenders, such as banks, often see charter schools as risky loan candidates. This is especially true for newly operating charter schools that do not yet have a track record of operational success.

CDFIs are mission-driven financial institutions that provide capital and development services to financially underserved markets.¹⁷ Due to this mission, CDFIs deal in high-risk lending and innovative financial solutions. CDFIs were among the first financial institutions to respond to the facilities needs of charter schools by providing loans and real estate development assistance.¹⁸

Not all CDFIs that partner with charter schools are the same. Each CDFI has a specific mission, works within different geographies, and has different investment strategies and resources.¹⁹ Some, like Building Hope, are solely dedicated to helping charter schools find facilities solutions.²⁰ Others work to support a variety of needs. For example, LISC supports a variety of initiatives, from affordable housing and health to safe neighborhoods and education—including charter school facilities.²¹

What is Credit Enhancement?

Credit Enhancement is a method that lending partners, CSP CE grantees for this paper, use to improve the debt or credit-worthiness of the borrower. Credit Enhancement is used secure more favorable terms for the borrower.²²

In Credit Enhancement financing, the underlying borrower or transaction is enhanced in a way that makes it less risky to an investor. The enhancement provides reassurance to a traditional lender that the charter school borrower will honor its obligation through mechanisms such as additional collateral, insurance, or a third-party guarantee. Charter school borrowers work with CDFIs and other nonprofit financial entities to obtain Credit Enhancement because it reduces the risk of default in the eyes of bank and traditional lenders. In turn, this increases the school's overall credit rating and lowers the interest rates the school will pay on the financing package. Using Credit Enhancement is analogous to someone with a lower credit score getting a co-signer with a better credit score to help them qualify for a lower interest rate on a mortgage or car loan.²³

Where CDFIs and CSP Credit Enhancement Meet

The federal government has also been a key player in helping charter schools access Credit Enhancement for facilities support. By expanding the number and reach of grantees, the CSP Credit Enhancement for Charter School Facilities Program has provided a significant boost to charter facilities financing ability.

The CSP Credit Enhancement for Charter School Facilities Program was first authorized under the No Child Left Behind Act.²⁴ The competitive CSP Credit Enhancement for Charter School Facilities Program grants make funding available to encourage private-sector and other non-federal investment in charter school facilities. State or local governments, private nonprofits, or consortia are eligible to apply for CSP CE grants.²⁵ Charter schools use money through CSP CE

grantees to obtain, construct, and renovate facilities at a reasonable cost; however, CE funds are not loaned out.²⁶

To date, the U.S. Department of Education (ED), through the Office of Innovation and Improvement, has awarded approximately \$300 million under the program. Data compiled by The Charter Coalition shows that for every \$1 of federal funding, program grantees have raised \$8 of private capital. Program awards to date will cumulatively infuse more than \$4 billion into the market. In 2017, the CSP CE awarded \$56.25 million in new grants.²⁷

In some markets, working with a CSP CE grantee is the way charter school facilities get done. Stacy Kane, Co-founder and Executive Director of Washington Leadership Academy in Washington, D.C., described their partnership with Building Hope as, "We found Building Hope because almost every other charter school in the District has partnered with them to get their building."²⁸

Other Federal Funding Available for Charter School Facilities

There are other federal programs that CDFIs, private nonprofit financial entities, or charter schools can access for funding to help charter schools obtain facilities. Some of these can be accessed by charter schools directly. Descriptions of these programs include:

State Charter School Facilities Incentive Grants (U.S. Department of Education)

This program provides competitive grants to state educational agencies (SEAs) or state entities (SEs) to help states establish and enhance or administer "per-pupil facilities aid" for charter schools. The federal funds are used to match programs funded with nonfederal dollars that make payments, on a per-pupil basis, to provide charter schools with facilities financing. The program is intended to encourage states to share in the costs associated with charter schools facilities funding, and as a result states pay an increasing share of the cost of the program. Under this grant, the maximum federal share of facilities funds decreases each year (from 90 percent in the first year to 20 percent in year five) and phases out entirely after five years.²⁹ SEAs or SEs may receive more than one grant under program provided that the total amount of funds provided to charter schools increases with each successive grant.

Community Development Financial Institutions Bond Guarantee Program (U.S. Department of Treasury)

Through the CDFI Bond Guarantee Program, Qualified Issuers (CDFIs or their designees) apply to the CDFI Fund for authorization to issue bonds worth a minimum of \$100 million. The bonds provide CDFIs with access to substantial capital that is then used for projects in distressed communities. Unlike other CDFI Fund programs, the CDFI Bond Guarantee Program does not offer grants, but is instead a federal credit subsidy program, designed to function at no cost to taxpayers. The bond proceeds are debt instruments that must be repaid.³⁰

New Markets Tax Credit (U.S. Department of Treasury)

The New Markets Tax Credit (NMTC) provides an incentive for investment in low-income communities. The U.S. Treasury competitively allocates tax credit authority to intermediaries that select investment projects. Investors receive a tax credit against their federal income tax. CDFIs are eligible to apply to the Treasury Department's CDFI Fund to receive tax credit authority. The CDFIs can sell these tax credits to investors and use the funds to make debt or equity

investments in entities located in qualified low-income communities. CDFIs are encouraged to make deals and offer preferential rates and terms in areas that are more highly distressed.³¹

Qualified Zone Academy Bonds (U.S. Department of Treasury)

Qualified Zone Academy Bonds (QZABs) are one of several types of tax credit bonds that allow a credit to investors that hold such a bond on one or more of the quarterly credit allowance dates. QZABS may be issued to rehabilitate or repair the public school facility in which the academy is established; to provide equipment for use at said academy; to develop course materials for education to be provided at said academy; and, to train teachers and other school personnel in said academy. QZABS may not be used for new construction. QZABs may be issued by a state or local government located within the jurisdiction of a qualified zone academy.³²

Community Facilities Direct Loan & Grant (U.S. Department of Agriculture)

The U.S. Department of Agriculture (USDA) Community Facilities Direct Loan & Grant Program (CFP) provides funding to develop essential community facilities in rural areas. An essential community facility is defined as a facility that provides an essential service to the local community for the orderly development of the community in a primarily rural area, and does not include private, commercial or business undertakings. USDA funding is available for public entities, community-based nonprofits, and federally-recognized Tribes for projects serving communities with fewer than 20,000 residents, with priority given to smaller communities. Funding can be used for direct loans or grants. The CFP seeks to fund community resources and facilities that generate local development, including educational services such as charter schools.³³

CDFIs and other private nonprofit financial entities cannot directly apply for CFP funds, but can help charter schools with their projects. Charter school leaders within rural areas who seek funding for facilities should determine if their area qualifies under the program. Charter school leaders should contact the USDA Rural Development office in their state to speak with a federal loan specialist to learn more about the CFP.³⁴

III. Non-financial Roles that CSP CE Recipients Play to Support Charter School Facilities Access

CDFIs and other private nonprofit financial entities primarily support charter schools financially by using CSP CE funds to effectively lower the cost or expand the reach of capital for charter school use. Charter schools use these credit enhanced loans and leases to acquire, construct, and renovate facilities. CSP CE grantees also play roles outside these financial transactions that have shaped and developed the charter school facilities landscape. The following section explores CSP CE grantees' roles in supporting schools, shaping the charter school facilities landscape, and fostering district-charter collaboration for facilities access. This section includes examples from the field that demonstrate CSP CE grantees playing promising or best-in-field non-financial support roles.

Advising Schools

Charter schools can be founded by individuals with many different backgrounds—including parents, curriculum specialists, community organizers, and formally-trained educators. However, charter school operational leadership teams rarely have real estate experts on their staff or otherwise immediately available.³⁵ For this reason, it is often necessary for charter school leaders to find trusted, expert partners to help them navigate the range of possibilities and complex financial transactions that go into accessing, building, or renovating a facility. Most charter schools not located in district-owned facilities pay around 10 percent of their per-pupil operating funds on a building.³⁶ Given this large expenditure, selecting a facility is an important decision with significant financial ramifications. Charter school leaders and board members who receive technical assistance improve their decision-making toward better resource allocation and outcomes for students.

CSP CE grantees and other nonprofit financial organizations serve as a first point of contact or second opinion for charter school leaders exploring facilities options. CSP CE grantees often operate within specific geographic areas, so their staff are well versed on local building requirements and the facilities available in that marketplace.³⁷ While it is difficult to quantify the exact number, interviews with staff of CSP CE grantees indicate that they only enter into formal financing agreements with 25 to 40 percent the charter schools for which they provide advice and technical assistance.³⁸ The interviewed CSP CE grantees stated that as part of their financial organization's mission, along with requirements in the CSP CE grant, this advisory role is part of their duty. All the CSP CE grantees interviewed for this paper mentioned playing this role for charter schools.³⁹

Sara Sorbello, Vice President of Charter School Financing at LISC, summarized, "We do extensive one-on-one technical assistance with charter schools. We see that as part of our job as CSP CE recipients."⁴⁰ Thomas Porter, Vice President of the Mid-Atlantic Region at Building Hope, said, "At Building Hope, we make ourselves available to our schools whether or not they enter into a financial relationship."⁴¹

For example, staff of a nonprofit financial entity can provide support to charter school leaders prior to the school's opening to help the founders understand the facilities landscape. A statewide charter school support organization (CSSO) or an authorizer might refer charter school founders to the CSP CE grantee. The CSP CE grantee could provide technical assistance on facilities for

the charter application. This technical assistance is commonly provided whether or not the charter school enters into a formal financial agreement with the nonprofit financial entity.

Sorbello described LISC's technical assistance efforts: "We provide technical assistance to schools and CSSOs through the LISC network of local offices—31 across the country. We're often on the phone with colleagues throughout the country and help them provide technical assistance in their local markets."⁴²

Example from the Field: Charter School Development Corporation

Charter Schools Development Corporation (CSDC) is a CDFI that serves as an initial or second opinion for charter school leaders learning about the facilities financing options. This advice and technical assistance are provided no cost to the schools since it is outside a contractual relationship.

Laura Fiemann, Senior Vice President of CSDC, described a typical consultation with a charter school, "We give context for what happens if a school wants to build X number of classrooms. We advise schools to think about utilities, operational costs, etc., and help them decide if it's the right time to take on these costs. We help the school consider whether it is ready for financing, or maybe should wait until the space they desire is fully enrolled and will work to their financing and operational benefit."⁴³

"If a charter school reaches out early, then we know about each other. Some schools that reach out don't end up getting a charter. But if they do, then we already have a relationship. So, entering a formal Credit Enhancement agreement could make sense and is a more natural step," said Fiemann.⁴⁴

Once a school has entered a formal financial relationship with a CSDC, its staff may provide additional technical assistance to the charter school. Michelle Liberati, Executive Vice President of CSDC, said, "We get board meeting minutes as part of our monitoring and will give advice if the minutes are lacking or there are other things that the school leadership needs to do up-front to approach a lender, such as improve board diversity. These aren't directly related to financing but play a part."⁴⁵

Fiemann added, "We conduct quarterly and annual monitoring. We're active in this role from desire to protect our investment and to impart best practices. We've seen more charter schools than the single school leader has seen."⁴⁶

Shaping the Landscape

CDFIs and nonprofit financial groups help shape and advance the charter school landscape. CSP CE grantees have created resource materials, publications, and research that provide local or national charter school community members with better information, including changes designed to shape public policy. These efforts also include educational campaigns aimed at policymakers and the local community.

Among the earliest publications that provided information about charter school financing were the *Charter School Facility Finance Landscape* and *Charter School Bond Issuance* series produced by LISC. The LISC *Landscape* and *Bond Issuance* reports are among the most comprehensive sources of information about facilities lending to the charter school sector and have been published since 2003.^{47,48} According to LISC, the *Landscape* reports are “designed to educate policymakers, charter school operators, bond investors, real estate developers, education reporters, and others interested in the sector, and to help advocates make informed decisions about how best to expand high-quality charter schools.”⁴⁹

In addition to sector-building tools, LISC has recently developed tools that are geared directly toward charter schools. The online SchoolBuild tool combines direct technical assistance and advice to charter schools with the sector information provided in the *Landscape* reports.⁵⁰

CSP CE grantees also engage in educational and advocacy efforts to shape charter school facilities policies. CSP CE grantees use resources outside of federal funding to support any advocacy efforts. At the national level, the Charter School Lenders’ Coalition (CSLC) is a group comprised of several CDFIs that engage in national policy discussions to shape federal funding and guidelines around charter school facilities financing and access.⁵¹ CSLC has a mission to act as a voice for the charter school sector. This is accomplished by being a source of information for policymakers and advocates for charter schools as a key lever for education reform.⁵²

At the regional level, Hope Enterprise Corporation has a regional strategy to serve economically distressed areas of Alabama, Arkansas, Louisiana, Mississippi, and Tennessee, a region with low educational achievement and a historical resistance to charter schools.^{53,54} The Hope Policy Institute affiliated with Hope Enterprise Corporation produces publications about the impact of the CDFI’s work to give context and promote policies and practices that support its mission: “To strengthen communities, build assets and improve lives in economically distressed areas of the Deep South by providing access to high quality financial products and related services.”⁵⁵ This includes increased public investment in opportunity structures, like high-quality education, that support upward economic mobility for people from low-income backgrounds.

At the local level, CDFIs engage in information sharing and grassroots advocacy efforts to make the local landscape more hospitable for charter schools. Building Hope takes a regional approach to charter school supports, depending on the needs of the community, their on-the-ground staff, and other actors in the market. In Washington, D.C., Building Hope staff members conduct grassroots advocacy campaigns in areas of the city that are unsupportive of charter schools.

The goal of this advocacy work is to share information about what charter schools are, dispel myths, and share educational results that independent and networked charter schools in D.C. have achieved for their students. Building Hope also does advocacy work in Florida and contributes technical assistance to the state’s charter school resource center.⁵⁶ Building Hope staff in Florida will also provide technical assistance to help charter school leaders write their charter applications.

Example from the Field: LISC

LISC was founded in 1979 and has operations in multiple policy areas, in addition to charter school facilities financing. LISC originally operated its charter school efforts with private capital, and the availability of federal CSP CE funding expanded LISC’s capacity and reach into the charter school sector. CSP CE funding gave an additional access point for an all-around provider CDFI like LISC to serve the charter school sector. LISC provided a maturity and mission that sought to improve the charter school financing landscape.

In an interview with Sara Sorbello, Vice President at LISC, she explained why LISC was one of the first CDFIs to conduct research about the charter school sector:

“A lot of our publications go hand-in-hand with LISC being an early player in financing facilities for charter schools, before other segments of the capital market became available to schools. Transparency and access to information is part of LISC’s mission. Early in the charter movement, LISC identified that facility financing was a challenge and gap in the charter sector. There is mission fit with creating educational materials about the charter school financing landscape. LISC’s thought leadership helped to open up the capital markets to charter schools beyond CDFIs to include banks and the bond market. CDFI financing is alone component of meeting the need for facility financing for the charter sector, so LISC focused on providing information and transparency about the charter school financing sector to bring other sources of capital to the table.”⁵⁷

Sorbello also commented about the next generation of LISC’s tools, including SchoolBuild:

“What’s unique is that whereas historically LISC’s publications have been geared toward the sector at large—nonprofit lenders, banks, policymakers—SchoolBuild is meant to serve schools. It’s very much school-facing in a way our research never has been before. One example of this shift is SchoolBuild’s emphasis on helping schools estimate the cost and affordability of their project and compare types of financing through the SchoolBuild Project Cost Calculator.”⁵⁸

Example from the Field: Self-Help

Sometimes the relationships that CDFIs build with a charter school through a Credit Enhancement transaction can build a foundation for future partnerships in non-facilities areas. This is the case with Self-Help and Henderson Collegiate Charter School. Henderson Collegiate received CSP CE funding from Self-Help in 2010. Several years later, the charter school piloted a new program that Self-Help created to empower students to make better decisions about their food choices in school.

The Student Power Over Our Nutrition (SPOON) program began in 2014 at Henderson Collegiate Middle School, a charter school in an economically depressed community in North Carolina. SPOON uses a combination of instruction and hands-on learning to teach students about nutrition, cooking, and food supply systems. Eventually, students form a food policy council to work with their school's administration on what foods are provided in their cafeteria.⁵⁹

"It was exciting to see teachers eating the same food in the cafeteria with their students. Before SPOON, teachers would bring their own lunches. But after SPOON was implemented, the food was so high quality that everyone ate together," said Steve Saltzman, Director of Healthy Food System Finance at Self-Help.⁶⁰

Due to its success at Henderson Collegiate, the SPOON program expanded to three traditional schools within the Durham Public Schools system. This sharing of best practices between charter and district public schools is one of the foundational ideas behind charter schools as a tool for systemic education reform. Saltzman hopes that the SPOON program will eventually be run by the "agripreneurs" and community members closest to our food systems.⁶¹

Example from the Field: Hope Enterprise Corporation

Hope Enterprise Corporation is a non-profit CDFI that is part of a family of community development organizations. Hope Credit Union, also part of the HOPE family, is a federally insured credit union that serves more than 47,000 individuals and families from low-income backgrounds across the Deep South. Hope Enterprise Corporation and Hope Credit Union work together to provide wraparound financial services and education to families enrolled in the charter schools supported by Hope Enterprise Corporation's CSP Credit Enhancement award from the U.S. Department of Education.

Robbye Good, Vice President of Hope Enterprise Corporation, explains,

"Ninety percent of the students served by the schools in HOPE's portfolio are eligible for free or reduced-price lunch. For these economically distressed families, access to affordable, responsible financial services, not predatory financial service providers, is important. HOPE looks to provide financial education, workshops, and products to these families."⁶²

"Our financial products through the credit union include checking and savings accounts, consumer loans, mortgages, and small business loans. These are designed to serve those typically underserved by mainstream financial institutions and to build wealth in low-income communities. We also offer personalized financial counseling to HOPE's member-owners. Particularly important to our partnerships with charter schools, we offer a family education program, called Take Flight, and child savings accounts to teach financial management at an early age. Research shows that kids with at least modest savings are more likely to be financially secure and graduate high school."⁶³

Hope Enterprise Corporation provides an example of how a CSP CE grantee brings additional financial capacity and supports to a community. Providing Credit Enhancement to charter schools to finance a building is the entry point to serving the community. HOPE expanded this initial role and brought partner resources to build more supports and improve the financial standing of members of the community.

Fostering Collaboration

One way to address the significant facilities costs for charter schools is increased access to district facilities. This is also the most cost-effective solution. Charter School Facilities Initiative (CSFI) survey data show that the median annual facilities expenditures from per pupil funds for charter schools occupying a district-owned space is 0.9 percent. This compares to a 5.8 percent median expenditure for charter school facilities owned or rented from private sources.⁶⁴ Despite the relative financial advantage to the average charter school in a district facility, some charter schools in district facilities face renovation costs, and 13 percent pay more than the cost of the facility use.⁶⁵

The Bill & Melinda Gates Foundation has played a major role in encouraging district and charter public schools to collaborate toward mutually beneficial solutions to citywide education challenges—including access to facilities.⁶⁶ Twenty-three cities have signed District-Charter Collaboration Compacts since 2010.⁶⁷ These formal agreements between districts and charter schools aim to promote equity and quality education for all students. The foundational idea was that if representatives from the charter school, district, government, and private sectors worked together, there would be improved coordination and results. The Center for Reinventing Public Education (CRPE) has led the study of the challenges, successes, and lessons learned through Gates District-Charter Collaboration Compacts and produced many reports on collaboration topics.⁶⁸

In addition to playing a role in helping charter schools access district facilities, sometimes a CSP CE grantee's presence in the market as a financial organization has enabled it to play a convening role with other organizations outside of the charter school field. The grantee's presence can give the charter community's perspective a place in discussions and circles outside of the charter school sector.

Laura Fiemann of CSDC provided an example from Arizona. "In Arizona, we collaborate with other organizations such as the YMCA and Boys & Girls Club to show why charter school students need help. Our conversations are had with the partner organization's board members. We explain that charter schools serve children in your area and are having great impacts. Since your organization supports low-income students in general, there could be good partnerships between your organization and charter schools. There has been natural synergy there. In Arizona, charters are a known quantity. In other places, though, this is a place for education about what charter schools are, an opportunity to get the charter name out there, and create partnerships to provide wraparound supports that students need."⁶⁹

Example from the Field: IFF in Indianapolis

In an interview with Jenny Boyts, Director of School Services at IFF, a Midwest CDFI, she spoke about its work that supports collaboration in Indianapolis, Indiana:⁷⁰

"IFF is a bit different from other traditional CDFIs and CSP CE grantees because we have the real estate consulting side of our work, which is targeted to help nonprofits to think through how to expand, grow, and build. We also have our Vital Services team, which allows staff like me the ability to do systems-level, programmatic, and policy work. In instances like in Indianapolis, we can we bring together all of IFF's core teams—lending, real estate solutions, research, and vital services."⁷¹

“In our research and programmatic work, we have traditionally conducted analyses to look for disproportionalities in availability and demand for enrollment in high-quality schools in high-need communities. We’ve done these studies in many communities, including county wide in Indianapolis.⁷² The research enables us to make investments and build partnerships in thoughtful ways. Part of the role of Vital Services is to usher these studies to other decisionmakers. We’ve provided the Indianapolis Mayor’s Office with the Indianapolis study, and they have used it to drive decision making for the location of school openings. For a while, Indianapolis charter school applications had to include IFF data to drill down to neighborhood-level demographics, mobility data, and enrollment trends to inform the school’s desired location.

“IFF has a real estate solutions office in Indianapolis. Due to our local presence and our research, we were asked to serve on a task force on how Indianapolis Public Schools (IPS) are managing their public school portfolio and subsequent population trends, such as families moving out of the city. IFF was part of a task force on IPS high schools to help the district to make decisions about potential closures or consolidations due to declining enrollment. We used IFF’s research to inform these discussions. What emerged from these discussions was that there are a lot of moving pieces.

“After these high school-focused discussions, IFF then convened our own working group, called the Facilities Analysis and Planning Task Force. This brought together representatives from IPS, the charter community, the Mind Trust, and the Indianapolis Mayor’s Office. The IFF-led task force had series of meetings and difficult conversations to discuss what it might look like to change what has been historically done and instead create collaborative space.

“Our financing and research tools are part of the unique vehicle that brings us to tables for collaboration. IFF able to be an independent stakeholder, and we can think about public and private financing solutions. IFF has provided exploratory and brainstorming partnership and gotten people together to explore charter and district facility needs and alignment around quality. Indianapolis has about a one-third charter school market share.⁷³ IPS has done a good job of working with charter schools instead of against them. IPS has worked on school closures and worked together with IFF to facilitate conversations.

“IFF’s role in Indianapolis has evolved. We had historically done financing within the world of charter schools. We’ve always been willing to partner with districts but had little success in deep engagements and partnerships. In addition to our financial role, we’ve become a navigator of a complex space. IFF has evolved in Indianapolis is to strive for system-level change and advocacy. We aim to bring tools and people together to strive for transformational change. The collaborations are very thoughtful and intentional to bring best practices together and move the needle forward on making changes system wide.

“IFF’s role in Indianapolis emerged out of a perfect storm where a district was intentionally thinking about collaboration and innovation, with a new Superintendent who brought more innovation with an eye toward a district portfolio model. In the world of a district that was trying to think intentionally and responsively about the role IPS plays in a complex education landscape, IFF was already at the table through the Task Force, thinking about real estate in the way IPS wanted to be thinking about it. IFF already played the convener and researcher role in the charter space. Eventually, IFF became the convener to bring together the charter community and IPS.”

Example from the Field: California Charter Schools Association

The California Charter Schools Association (CCSA) is a statewide charter school support organization (CSSO), one of the other types of nonprofit entities that can be a CSP CE grantee. California is home to the largest number of charter schools in the country, and CCSA has the largest staff among all CSSOs.⁷⁴ Its diverse staff, which includes members in school support, policy and research, and financial roles, means that CCSA engages in all the non-financial support activities in this paper. A few are examined below.

Advising Schools

CCSA provides technical assistance to schools on a variety of topics. For facilities issues, CCSA's Facilities Senior Advisor Nicolas Watson says that CCSA feels like their status as a CSP CE grantee and connections with CDFIs in the field enables them to directly connect schools to facilities solutions. For example, CCSA works closely with Capital Impact Partners, a CDFI that is a CSP CE grantee, to provide technical assistance such as webinars and direct counseling when charter schools need facilities financing advice.⁷⁵

Shaping the Landscape

CCSA has used its role as both a CSP CE grantee and a CSSO to conduct analysis and advocacy for better charter school facility access. Watson described,

"The Bay Area-specific data project that we did with Pacific Charter School Development (PCSD). We did an analysis of the private real estate market and developed an interactive facilities tracker that maps all schools in the Bay Area (district, charter, and private). CCSA frequently submits California Public Records Act requests to more than 20 districts to get school-by-school data. The Bay Area Facilities Tracker (BAFT) tool tracks the facilities arrangement, type of facility, and school enrollment, among other information.⁷⁶ The BAFT feeds into CCSA's advocacy work. It enables us to give very detailed information about Bay Area school facilities to charter schools, legislators and their staff, and to the media when they inquire about charter school facilities."⁷⁷

Fostering District-Charter Collaboration

There are also examples of CCSA's school support role and CE CSP grantee status enabling collaboration with the district. California's Proposition 39 (Prop. 39) is designed to give fair access to public school facilities among all public school students, including those enrolled in charter schools. Prop. 39 requires that school districts make "reasonably equivalent" facilities available if a charter school requests them. CCSA is deeply involved in advocacy and technical assistance for charter schools seeking Prop. 39 facilities.⁷⁸ The BAFT tool shows school enrollment, which is important for charter schools that are looking for excess space in district-owned sites.

Watson described instances in the Hayward and Oakland Unified School Districts where charter schools had accessed district facilities through CCSA's Prop. 39 advocacy work. Watson said,⁷⁹

"We helped charters access district space on short-term agreements through Prop. 39. We showed the district the arc that charter schools go through in terms of facilities needs. When a charter school opens and is desperate for a facility, leaders will take a one-year Prop. 39 space. As the school grows, the facility agreement with the district might grow into a five-year Prop. 39

arrangement. In the Hayward and Oakland instances, this then evolved into a long-term arrangement where Credit Enhancement was used.

“These examples were both smaller charter school operators who needed help from CCSA and CDFIs because they were occupying Prop. 39 district sites and the spaces needed renovation. However, there are limited private options to finance renovations on a district site. Most lenders won’t loan on that type of property where they can’t foreclose if there is a payment default, but CDFIs will.

“The school districts weren’t dialed into the Credit Enhancement funding where charters were getting funds, but the deals with the district happened because the Credit Enhancement made them financially viable. In the Hayward and Oakland cases, charter schools were able to access credit enhanced loans to fund renovations to district facilities at no cost to the district. In turn, the district gave the charter schools long-term, 30-year leases.”

Watson said he could see these types of long-term facilities agreements that are enabled through Credit Enhancement happening with districts again in the future.

“The district gets accustomed to the charter school being there, putting down roots, and building relationships with traditional schools in these Prop. 39 spaces that are often shared. When it works out, the presence of credit enhanced funding for renovations and construction can enable charter schools to use district facilities for longer term periods. Oakland Unified is facing dire financial consequences due to under enrollment, so I could see long-term leases happening again with Oakland.”

Conclusion

CSP CE grantees are a varied group of financial institutions that support the charter school sector in many ways. From lending Credit Enhancement through the CSP to non-financial roles, CSP CE grantees have developed the facilities financing and improved facilities access for charter schools throughout the nation.

In an advisory role, CSP CE grantees help charter school leaders who do not have real estate expertise navigate complex financial possibilities and understand the market. Advice and technical assistance are provided to the charter schools at no cost, regardless of whether there is a formal financial agreement with the nonprofit financial organization.

CSP CE grantees also contribute to shaping the charter school landscape through research and advocacy. Research by CSP CE grantees includes reports that detail lending within the charter school sector, analysis of the needs of a community and the impact of the grantee's work there, or tools to help charter schools understand their financing options. Without using federal funding, CSP CE grantees also engage in advocacy work at the national, regional, state, and local levels to share information, educate the public and improve public opinion, and seek stronger policies to support the continued growth and operation of high-quality charter schools.

CSP CE grantees represent charter school interests, informally and formally, while promoting district-charter collaboration and other partnerships that expand charter schools' access to facilities. Examples of CSP CE grantees playing these roles include the CSDC, CCSA, and IFF. Meaningful trust that leads to collaboration starts with communication and engagement.⁸⁰ There is much education and advocacy work to be done on behalf of charter schools to enable the sector to better access facilities. This engagement work includes CSP CE grantees and other charter supporters and stakeholders speaking to potential partners outside of the charter space and initiating a relationship with the school district. While there are relatively few examples of CSP CE grantees playing a formal role in district-charter collaboration efforts, IFF's work in Indianapolis is a developing, and promising, example.

CSP CE grantees are an incredible resource for the charter school sector. State and local policymakers and other education stakeholders should support CSP CE grantees playing expanded roles, including non-financial charter school supports. This paper demonstrates the ways that school leaders, board members, authorizers, CSSOs, state and local policymakers, and lenders have worked with CSP CE grantees to promote better charter school operations and policies, and ultimately, improve the outcomes for students attending charter schools.

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