

GREEN DOT PUBLIC SCHOOLS

Los Angeles, California



Partners making this financing possible:
US Bank
LISC
NCB Capital Impact
NFF

[Green Dot Public Schools \(GDPS\)](#) is a Los Angeles, nonprofit charter school organization (CMO) working in a community where, as recently as ten years ago, high schools were failing to graduate more than 50% of their students, let alone prepare those who made it through for college. The vast majority of students failing out of the system were children from low income families.

Today, GDPS successfully manages 18 high schools and serves more than 7,500 students throughout high-needs communities in Los Angeles, making it the largest operating CMO in the area.

To keep up with rapidly growing demand for quality education, GDPS requested \$11.8 million to purchase a newly remodeled school facility for its Animo Pat Brown Charter School (Pat Brown). To top it off, the facility is a LEED Certified Silver building!

To make the acquisition affordable enough to be a reality, NCB Capital Impact stepped in to provide a \$4.4 million leverage loan as part of a New Markets Tax Credits (NMTC) transaction. This loan will be combined with two \$2 million leverage loans each from [LISC](#) and [NFF](#) and a \$3.6 million equity investment from [US Bancorp CDC](#). The tax credits were provided by [ExEd](#).

Pat Brown opened in the fall of 2006 as part of the Jefferson High School Transformation Project. The school launched with a single class of 145 ninth grade students with plans to add a grade (or roughly 140 students) per year until it offers the full high school spectrum of grades 9 through 12.

Pat Brown ranked 10 - the top decile - for its 2007 Similar School ranking, showing that it is a top performer among its peers. Recently, the school received a Charter School Excellence award, sponsored by the Siart Foundation. The award, presented at an annual luncheon by [ExED](#), honored Animo Pat Brown and other recipients for their excellence in academic achievement and strong fiscal management. Bill Siart, founder and chairman of ExED, presented the award to Pat Brown's principal Chad Soleo along with \$10,000, which will be used to increase academic achievement and improve the school's instructional program

Jennifer Afdahl Rice | NCB Capital Impact
Tel: (510) 496-2221 | Email: jrice@ncbcapitalimpact.org