



HIGH TECH HIGH NORTH COUNTY

San Diego, California *San Diego Charter School Operator Expands Access to Quality Education*



High Tech High (HTH) is a successful California charter school management organization, created in 2000, and today operates eight charter schools serving 2,580 students (2007-8) in greater San Diego, California.

HTH's schools present excellent academic performance, and the demand for the schools largely exceeds the number of openings each year. HTH opened two new high schools in September 2007: HTH North County in San Marcos and HTH Environmental in Chula Vista. Operating out of temporary modular facilities since it opened in September 2007, HTH North County badly needed a suitable and permanent facility.

To make their new facility a reality, NCB Capital Impact and several partners put together an innovative financing package, including New Markets Tax Credits that were vital to making it happen. The \$21 million project was financed in two stages:

In December 2007, HTH received \$6.7 million to refinance land acquisition costs and some site work and soft costs spent for the project; and

In 2008, HTH received \$14.1 million to finance the construction of the school building.

The new building will be a 46,700 square foot, two-story facility for 530 high school students, and will be built to LEED for Schools standards, including elements such as solar panels.

HTH schools: have college acceptance rates at nearly 100%, with more than half of graduates being first-generation college students; are all in the top tier of schools and outperform district scores; and report attendance rates above 96%. Approximately 23% of HTH students qualify for free and reduced price lunch. According to HTH, the schools serve 3-4% additional FRL students every year thanks to dedicated student outreach and application of a statistical advantage for low income students in the enrollment lotteries. HTH seeks to increase its percentage of FRL students at existing campuses to between 34% and 40% by 2012. In school year 2007-08, 21% of HTH North County students qualified for FRL.

Partners making this financing possible:

- US Bank
- Revolution Community Ventures
- NCB Capital Impact
- NCB
- RSF
- LISC
- California Charter School Association

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