

**THE REINVESTMENT FUND (TRF)
ED ABSTRACT NARRATIVE**

Organization Name: The Reinvestment Fund

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Project Title: Charter School Loan Pool

Award Amount: \$6,019,231

TRF is requesting a \$10 million grant from the U.S. Department of Education's Credit Enhancement for Charter School Facilities Program to create a revolving loan pool that will fund charter school facilities using subordinated debt, leasehold improvements loans and loans originated through our New Markets Tax Credit Program. TRF will leverage this grant with the \$75 million from private sector investors, including from banks that are strong supporters of TRF and previous charter school fund investors.

TRF will offer products from this loan pool to charter school borrowers in its geographic service area which includes Pennsylvania, New Jersey, Delaware, Maryland and Washington, D.C. As part of the program, TRF will also continue to help charter schools incorporate energy efficiency elements into their facilities to help lower long-term operating cost. Beyond lending resources, TRF will offer high quality technical assistance on real estate feasibility, energy conservation reviews and organizational assessments. This full spectrum of subordinated and senior financing and technical assistance is based on demand and feedback solicited from the charter school community in our target area and builds on TRF's long track record as a high-quality, flexible one-stop shop for charter school facilities financing.

TRF projections for the next five years include 23 new loan transactions to 23 schools, producing over 8,000 charter seats with further capacity for impact in later years as funds revolve.