

Academir Charter School deal summary

On August 31, 2022, the social impact team closed a deal and completed a debt investment in the Ecofin Sustainable and Social Impact Term Fund. Academir Charter School of Osceola (“Academir”) is a new start charter school located in Champions Gate, FL near Orlando, that is looking to replicate its existing, successful programs already operating in the Miami-Dade area where they serve 3,300 students. The school was asked by the local district/authorizer to bring its programs to Osceola County to serve the fast-growing population and help alleviate school overcrowding in the area. The new school will initially serve grades K-5 with capacity for 600 students, starting in the 2023-24 school year. Academir’s program will mirror its successful STEM-based curriculum from its six existing schools, all of which have achieved an A or B Florida state letter grade since 2016.

The investment will be used to provide senior secured bond financing to allow Academir to acquire the land and begin construction of a K-5 school. The land is large enough to allow for the construction of an additional building for grades 6-8 in the future, but not as part of the scope of this project. This is the first of 3 scheduled draws.



Investment details

Series 2022B

- **Investment type:** Debt, Senior Taxable Bonds
- **Par Value:** \$320,000
- **Cost:** \$320,000
- **Tax status:** Taxable
- **Maturity date:** August 1, 2032, callable beginning August 1, 2025 with an optional tender on August 1, 2028
- **Yield to worst:** 11.00%
- **Cash yield:** 11.00%

Disclaimer

TCA Advisors is the adviser to the Ecofin Sustainable and Social Impact Term Fund, and Ecofin Advisors Limited is the fund’s sub-adviser. Ecofin is a sustainable investment firm dedicated to uniting ecology and finance. Our mission is to generate strong risk-adjusted returns while optimizing investors’ impact on society. We are socially minded, ESG-attentive investors, harnessing years of expertise investing in sustainable infrastructure, energy transition, clean water & environment and social impact. Our strategies are accessible through a variety of investment solutions and seek to achieve positive impacts that align with UN Sustainable Development Goals by addressing pressing global issues surrounding climate action, clean energy, water, education, healthcare and sustainable communities. Ecofin Investments, LLC is the parent of registered investment advisers Ecofin Advisors, LLC and Ecofin Advisors Limited (collectively “Ecofin”). This communication is for informational purposes only and is not intended to solicit an offer to purchase securities.