

# City View Charter School deal summary

On December 11, 2023, the social impact team closed a deal in the Ecofin Sustainable and Social Impact Term Fund. City View Charter School is an existing charter school located in Hillsboro, Oregon (outside of Portland) looking to consolidate its operations from two leased facilities into a singular, permanent school campus by the end of 2023. The School has been in operation since 2004, and currently serves approximately 315 students in grades K-8. The School is the authorizer's first and only charter school program. CVCS uses the Expeditionary Learning ("EL") Education instructional learning model, a unique approach to hands-on, project-based education which has helped the school outperform its local school district as well as the state in ELL, Math and Science. The demand for the program is evident, as the School has maintained an average waitlist of 280 students for the past 13 years.

The senior secured bond investment will be used to acquire, renovate, and equip an existing building. The School expects to begin using a portion of the building immediately for its middle school, with the remaining students moving in once renovations are complete later in the school year.



## Investment details

### Series 2023A

- **Investment type:** Debt, Senior Tax-Exempt Bonds
- **Par Value:** \$3,100,000.00
- **Cost:** \$2,945,000.00
- **Tax status:** Tax-Exempt
- **Maturity date:** December 15, 2053
- **Yield to worst:** 8.460%
- **Cash yield:** 8.420%

### Series 2023B

- **Investment type:** Debt, Senior Taxable Bonds
- **Par Value:** \$950,000.00
- **Cost:** \$950,000.00
- **Tax status:** Taxable
- **Maturity date:** December 15, 2053
- **Yield to worst:** 12.00%
- **Cash yield:** 12.00%

## Disclaimer

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