

**Charter School Real Estate Development and Finance Projects  
Project Leadership by 4th Sector Solutions Principals (1997-2009)**

| <b>School</b>                                           | <b>Location</b>  | <b>Approx sf</b> | <b>Approx cost</b>   | <b>Project Description</b>      | <b>Financing</b>                           |
|---------------------------------------------------------|------------------|------------------|----------------------|---------------------------------|--------------------------------------------|
| <b>Projects Completed:</b>                              |                  |                  |                      |                                 |                                            |
| Wyatt-Edison Charter School                             | Denver, CO       | 70,000           | \$ 6,500,000         | Renovation and new construction | Philanthropy and bank loan                 |
| Friendship Public Charter School -- Chamberlain Campus  | Washington, DC   | 60,000           | 4,000,000            | Renovation                      | Bank and credit enhanced tax-exempt bond   |
| Friendship Public Charter School -- Woodridge Campus    | Washington, DC   | 40,000           | 3,000,000            | Renovation                      | Bank and credit enhanced tax-exempt bond   |
| Friendship Public Charter School -- Blow Pierce Campus  | Washington, DC   | 80,000           | 6,000,000            | Renovation                      | Bank and credit enhanced tax-exempt bond   |
| Friendship Public Charter School -- Woodson Campus      | Washington, DC   | 155,000          | 13,000,000           | Renovation                      | Bank and credit enhanced tax-exempt bond   |
| Friendship Public Charter School -- Southeast Campus    | Washington, DC   | 40,000           | 13,000,000           | New construction - expansion    | Bank and credit enhanced tax-exempt bond   |
| Thomas Edison Public Charter School                     | Wilmington, DE   | 78,000           | 7,000,000            | Renovation                      | Philanthropy and bank loan                 |
| Charles Drew Charter School                             | Atlanta, GA      | 80,000           | 14,000,000           | New construction                | Philanthropy                               |
| Chicago International Charter School -- Longwood Campus | Chicago, IL      | 100,000          | 2,000,000            | Renovation                      | Philanthropy and tax-exempt bond           |
| Christel House Academy                                  | Indianapolis, IN | 40,000           | 4,000,000            | Expansion                       | Credit-enhanced tax-exempt bond            |
| Seven Hills Charter School                              | Worcester, MA    | 60,000           | 4,500,000            | Renovation                      | Bank loan                                  |
| Detroit Academy of Arts & Sciences -- Medbury Campus    | Detroit, MI      | 108,000          | 12,000,000           | Renovation                      | Tax-exempt bond                            |
| Detroit Academy of Arts & Sciences -- Jefferson Campus  | Detroit, MI      | 120,000          | 10,000,000           | Renovation                      | Bank loan and tax-exempt bond              |
| Detroit Edison Public School Academy                    | Detroit, MI      | 100,000          | 7,000,000            | Renovation                      | Bank loan and developer financing          |
| Detroit YMCA Service Learning Academy                   | Detroit, MI      | 75,000           | 9,000,000            | New construction                | Tax-exempt bond                            |
| Edison Oakland Public School Academy                    | Ferndale, MI     | 87,000           | 3,000,000            | Renovation                      | Third-party loan                           |
| Mid-Michigan Public School Academy                      | Lansing, MI      | 100,000          | 2,000,000            | Renovation                      | Third-party loan                           |
| Ben Ross Public School Academy                          | Warren, MI       | 100,000          | 1,000,000            | Renovation                      | Third-party loan                           |
| Duluth Public School Academy -- Kenwood Campus          | Duluth, MN       | 30,000           | 1,000,000            | Renovation                      | Third-party loan                           |
| Duluth Public School Academy -- Raleigh Campus          | Duluth, MN       | 25,000           | 2,000,000            | Renovation                      | Third-party loan                           |
| Duluth Public School Academy -- Washburn Campus         | Duluth, MN       | 40,000           | 3,000,000            | Renovation                      | Third-party loan                           |
| Westport Allen-Edison Village Educational School        | Kansas City, MO  | 40,000           | 3,000,000            | Renovation                      | Third-party loan                           |
| Derrick Thomas Academy                                  | Kansas City, MO  | 90,000           | 9,000,000            | Renovation                      | Bank loan and philanthropy                 |
| Confluence Academy -- Old North Campus                  | St. Louis, MO    | 30,000           | 3,000,000            | Renovation                      | Third-party loan                           |
| Confluence Academy -- Walnut Park Campus                | St. Louis, MO    | 60,000           | 4,000,000            | Renovation                      | Third-party loan                           |
| Schomburg Charter School                                | Jersey City, NJ  | 34,000           | 8,000,000            | New construction                | Third party loan and philanthropy          |
| Granville Charter School                                | Trenton, NJ      | 90,000           | 11,000,000           | Renovation                      | Sale and leaseback (REIT)                  |
| Granville Charter High School                           | Trenton, NJ      | 70,000           | 9,000,000            | Renovation                      | Third-party loan                           |
| New Covenant Charter School                             | Albany, NY       | 80,000           | 13,000,000           | New construction                | Tax-exempt bond                            |
| Harriet Tubman Charter School                           | Bronx, NY        | 15,000           | 1,000,000            | Renovation                      | Third-party loan                           |
| Stepping Stone Academy Charter School                   | Buffalo, NY      | 65,000           | 4,500,000            | Renovation                      | Third-party loan                           |
| Riverhead Charter School                                | Riverhead, NY    | 20,000           | 3,000,000            | Renovation and modular addition | Third-party loan                           |
| Charter School of Science and Technology                | Rochester, NY    | 97,540           | 9,000,000            | Renovation                      | Third-party loan                           |
| Charter School for Applied Technologies                 | Tonawanda, NY    | 75,000           | 7,000,000            | Renovation                      | Tax-exempt bond                            |
| Dayton Academy                                          | Dayton, OH       | 90,000           | 9,000,000            | New construction                | Philanthropy and bank loan                 |
| Dayton View Academy                                     | Dayton, OH       | 90,000           | 9,000,000            | New construction                | Philanthropy and bank loan                 |
| Mariana Bracetti Academy                                | Philadelphia, PA | 60,000           | 5,000,000            | Renovation                      | Developer financing                        |
| Renaissance Academy-Edison Charter School               | Phoenixville, PA | 63,000           | 8,000,000            | New construction                | Third-party loan                           |
| Renaissance Academy of Pittsburgh Alternative of Hope   | Pittsburgh, PA   | 22,000           | 500,000              | Renovation                      | Third-party loan                           |
| Milwaukee Academy of Science                            | Milwaukee, WI    | 89,000           | 8,000,000            | Renovation                      | Tax-exempt bond                            |
| Milwaukee Urban League Academy of Bus. & Ec.            | Milwaukee, WI    | 40,000           | 4,000,000            | Renovation                      | Third-party loan                           |
| <b>Total Projects Completed</b>                         |                  | <b>2,808,540</b> | <b>\$255,000,000</b> |                                 |                                            |
| <b>Projects Under Development:</b>                      |                  |                  |                      |                                 |                                            |
| Friendship PCS - Tech Prep Campus (2010)                | Washington, DC   | 122,600          | \$ 38,200,000        | New construction                | Tax-exempt bond or New Markets Tax Credits |
| Harlem Village Academy Charter School (2011)            | New York, NY     | 56,000           | 52,000,000           | New construction                | Grant and philanthropy                     |
| <b>Total Projects Under Development</b>                 |                  | <b>178,600</b>   | <b>\$ 90,200,000</b> |                                 |                                            |
| <b>Grand Total Projects</b>                             |                  | <b>2,987,140</b> | <b>\$345,200,000</b> |                                 |                                            |