

Genesis Christian Academy deal summary

Genesis Christian Academy dba Abundant Life Christian Academy (“ALCA”) is an accredited PK-12 school that has been in operation for over 30 years. Over 90% of its students attend using funds from the Florida Tax Credit Scholarship Program, a program that serves students who are either in foster care, have a disability, or who qualify as low income. The school’s founder and its principal are both retiring, and wanted to find a new like-minded organization to take over the school to continue its legacy of providing a strong faith-based education to underserved populations in Margate, FL and the surrounding area. ALCA was able to find Genesis, an organization led by Dr. Owen Facey, a lifelong educator, to step in to take over the operation seamlessly. This transition is further facilitated by teachers and staff that have agreed to stay on, including the appointment of a new principal that has been with ALCA for over 10 years and has been the elementary principal since 2019. The school currently has 526 students, and with the acquisition and some renovations, is expected to grow to nearly 800 students within a few years.

The investment will be used to acquire the building and all the assets of the school, including sufficient cash to maintain ongoing operations. Some minor renovations and reconfiguration will also be funded, allowing the school to expand its capacity and take advantage of currently unused space.



Investment details

Series 2023B

- **Investment type:** Debt, Senior Secured Taxable Bonds
- **Par Value:** \$936,000.00
- **Cost:** \$936,000.00
- **Tax status:** Taxable
- **Maturity date:** June 30, 2034
- **Yield to worst:** 11.00%
- **Cash yield:** 11.00%

Disclaimer

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