

EXCEL Academy deal summary

EXCEL Academy ("EXCEL") is an existing high-performing K-8 charter school located in Fort Washington, MD, in the D.C. area, and has been in operation since 2006 in leased facilities. EXCEL was founded by SEED, a non-profit that is a HUD-approved housing counseling agency offering classes for first-time homebuyers, foreclosure prevention as well as emergency rental and utility assistance. SEED provides emergency food, clothing, education and training while promoting self-sufficiency and empowerment directly to low-to-moderate income families and communities. As part of its non-profit services, SEED also operates EXCEL, after school and summer enrichment programs and an emergency food distribution center. EXCEL currently has 348 students, with the expectation of reaching 600 students after moving to a new, bigger location. The school is also in the process of adding the International Baccalaureate designation to its curriculum, which will make it even more appealing to the community.

The investment will be used to acquire senior secured bonds, the proceeds of which will be used by the school to acquire and fully renovate an existing vacant school building, which includes a gymnasium. There will also be some additional classrooms constructed as part of the project. The school is using a highly-experienced charter school developer to manage the entire real estate and construction process.

Exterior Design + Branding



Investment details

Series 2023B

- **Investment type:** Debt, Senior Secured Taxable Bonds
- **Par Value:** \$405,000.00
- **Cost:** \$405,000.00
- **Tax status:** Taxable
- **Maturity date:** January 15, 2033
- **Yield to worst:** 11.00%
- **Cash yield:** 11.00%

Disclaimer

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