



buildinghope

QUALITY/RESULTS/GROWTH FOR PUBLIC CHARTER SCHOOLS

AMERICA'S CHARTER CREDIT ENHANCEMENT APPLICATION MORTGAGED PROPERTIES

Please use this form if you are seeking a guarantee of a mortgage loan for a facility that you own or will be purchasing. If you are seeking a guarantee of lease payment obligations, please complete the Leased Properties Credit Enhancement Application.

SECTION I - SCHOOL INFORMATION

School Name: _____

Address: _____

Name of Primary Contact for this Application: _____

Title of Contact: _____ Contact Phone: _____

Contact Email: _____ Contact Fax: _____

501(c)(3) Organization? Yes No. If no, please explain corporate structure. _____

Date Original Charter Granted and Term: _____
Date Term

Date School Opened/Scheduled to Open: _____

Expiration Date of Current Charter: _____

If charter has been renewed, list renewal date(s): _____

Management Company Name and Description of Services (if applicable): _____

SECTION II - STUDENT INFORMATION

Current Enrollment: _____ Maximum Enrollment Per Charter: _____

Grade Levels Currently Served: _____ Grade Levels to be Served at Full Enrollment: _____

Number of Students on Waiting List: _____

Enrollment Projections for Next Five Years:

| | Current Year | | | | |
|---------------------------|--------------|--|--|--|--|
| Enrollment | | | | | |
| Grade Levels to be Served | | | | | |

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Characteristics of Current Enrollment:

| | Number | % |
|-----------------------------|--------|---|
| Special Education | | |
| Free or Reduced Lunch | | |
| Caucasian | | |
| Hispanic | | |
| Asian | | |
| Native American | | |
| African American | | |
| Limited English Proficiency | | |

Number of Students Retained for the Most Recent Year: _____ Retention Rate: _____

SECTION III -CREDIT SUPPORT REQUEST

Please indicate the type of guarantee requested:

- _____ Guarantee of loan(s) used to purchase an existing facility. Complete sections A and B.
- _____ Guarantee of a financing used to purchase and renovate an existing facility. Complete sections A, B and C.
- _____ Guarantee of loan(s) used to renovate a facility previously acquired by the organization. Complete sections A and C.
- _____ Guarantee of a construction loan to build a new facility. Complete Sections A and D.

Section A:

Lender (if identified): _____
Lender Address: _____
Lender Contact: _____
Property Address: _____
Targeted Loan Closing Date: _____

Section B:

Property Purchase Price: \$ _____ Amount to be Financed: \$ _____
Anticipated Interest Rate: _____ Term of Loan: _____ months
Describe any other sources of available funding: _____

Property description, including building description, square footage, age of structure, appraised value, etc. (attach details): _____

Section C:

Total Cost of Renovation: \$ _____ Amount to be Financed: \$ _____
Anticipated Interest Rate: _____ Term of Loan: _____ months Renovation Period: _____ months
Describe any other sources of available funding: _____

Project description, including renovations description, schedule, contingencies, appraised value, etc. (attach details): _____

Name and Address of Contractor Responsible for Renovations: _____

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Section D:

Total Cost of Construction: \$ _____ Land Cost: \$ _____ Amount to be Financed: \$ _____

Anticipated Interest Rate: _____ Term of Loan: _____ months Construction Period: _____ months

Describe any other sources of available funding: _____

Description of project, including site and building description, square footage, schedule, contingencies, appraised values, etc. (attach details): _____

Name and Address of Contractor Responsible for Construction: _____

SECTION IV – SCHOOL FINANCIAL INFORMATION

| | Current Year | 2 | 3 | 4 | 5 |
|--|---------------------|----------|----------|----------|----------|
| Revenue: | | | | | |
| Federal Funding | | | | | |
| State Funding | | | | | |
| Fundraising and Contributions | | | | | |
| Lines of Credit* | | | | | |
| Loans* | | | | | |
| Total Expenses (include facility expenses – exclude payment for this loan) | | | | | |

*If you have line(s) of credit or loans, please indicate lender(s) and financing terms: _____

SECTION V – SIGNATURE AND AUTHORIZATION

The applicant certifies that the information contained on the form is complete and accurate. The applicant also certifies that he/she is authorized by the organization to submit this application. Applicant authorizes America’s Charter to obtain credit references and credit reports on the organization and to release credit information to others. If this application is accepted for further review, the applicant understands that additional documentation will be required to complete the application. All applications are subject to final credit approval.

Signature of School Official: _____ Date: _____

Title: _____

DOCUMENTATION

If application is accepted for further review, please provide copies of the following information.

CHARTER RELATED DOCUMENTS

- a. Charter application (most recent)
- b. Charter Approval Notice
- c. Authorizer Reviews (past 3 years if applicable)
- d. Correspondence to or from Authorizer relating to Charter
- e. Most recent annual performance report
- f. Enrollment by grade level for past three years
- g. Accountability plan/assessment plan if different from charter application
- h. Current Waiting List

ORGANIZATIONAL DOCUMENTS

- a. Names and Biographies of Board Members or Trustees
- b. Management Company Agreement (if applicable)
- c. Teacher Contracts (if applicable)
- d. Teacher turnover rates
- e. Articles of Incorporation and By-Laws

FINANCIAL DOCUMENTS

- a. Three year audited financial statements (if applicable)
- b. Most recent internal financial statements
- c. Current year budget and actuals year to date
- d. Five year budget proformas (current year and 4 additional years) along with budget assumptions

PROJECT RELATED INFORMATION

- a. Purchase and Sale Agreement
- b. Property Appraisal
- c. Contractor information
- d. Construction Agreement
- e. Environmental reports completed on property
- f. Construction budget including sources and uses of funds