



**For Immediate Release**

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**TURNER-AGASSI CHARTER SCHOOL FACILITIES FUND AND LIGHTHOUSE ACADEMIES  
CELEBRATE OPENING OF NEW BRONX CHARTER SCHOOL BUILDING**

*Five-story Metropolitan Lighthouse Charter School is the innovative fund's first investment in New York*

NEW YORK (Sept. 23, 2014) – Andre Agassi, Bobby Turner and other leaders from the Turner-Agassi Charter School Facilities Fund joined today with Lighthouse Academies, Deputy Bronx Borough President Aurelia Greene, representatives from Citi and PwC, and other dignitaries to celebrate the opening of a new home for Metropolitan Lighthouse Charter School in the Bronx.

The five-story school opened earlier this month at 180 W. 165<sup>th</sup> Street in the Highbridge section and serves 375 K-6 students, known as scholars, growing to 700 K-12 scholars by 2020. It is the first long-term home for Metropolitan Lighthouse Charter School, which has operated in two other Bronx locations since opening in 2010. The school earned an "A" on the most recent New York City Department of Education Progress Report.

Located just blocks from Yankee Stadium, Metropolitan Lighthouse Charter School is one of three Bronx charter schools operated by Lighthouse Academies, which serves approximately 7,000 scholars at 18 schools in seven states. The 52,000-square-foot building was developed for Lighthouse Academies by the Turner-Agassi Charter School Facilities Fund, a mission-driven investment fund designed to accelerate the growth of high-performing charter schools throughout the United States.

"Metropolitan Lighthouse Charter School serves a community with significant challenges, but also remarkable promise," said Bobby Turner, the Fund's Co-Managing Partner and Principal and Chief Executive Officer of Turner Impact Capital. "By harnessing a market-driven fund that is both scalable and sustainable, we are helping these schools make a transformative impact on the lives of children, both here in the Bronx and in disadvantaged urban areas around the United States."

Securing high-quality, long-term facilities is often the greatest impediment faced by charter school leaders, who frequently lack adequate capital or expertise to develop facilities on their own. Turner-Agassi combines resources, development experience and a passion for educational excellence to help the most successful school operators focus on their top priority: helping students excel in the classroom.

A joint venture of Turner Impact Capital and Agassi Ventures, the Turner-Agassi Charter School Facilities Fund is positioned to invest over \$500 million to develop 70-75 school sites for up to 35,000 students. To date, 39 schools have been developed serving more than 17,000 students.

“I’ve had some of the greatest moments of my career in New York, and I’m excited to return to encourage these young scholars to be champions in their own lives.” said Andre Agassi, the Fund’s co-managing partner and CEO of Agassi Ventures. “A child’s zip code should not determine the quality of his or her education. Metropolitan Lighthouse Charter School is making great strides to make sure every student has a chance to succeed.”

Lighthouse Academies is a growing community dedicated to ensuring a college education for young people who would otherwise face a future with limited opportunity. Since its first school opened in the Bronx in 2004, Lighthouse Academies has worked to overcome the achievement gap in education through high-performance schools with talented teachers, relentless school leaders, and a pervasive culture of achievement and respect.

“It’s fitting for our new school to be located at the corner of University Avenue: enabling all of our scholars to succeed in school and graduate from college is our central focus,” said Khori Whittaker, President and CEO of Lighthouse Academies. “This beautiful new facility gives us an ideal environment to carry out our mission and help these young people fulfill their potential, now and for years to come.”

“Improving educational outcomes in urban communities is one of the top priorities we face as a city and a nation,” said Mitch Roschelle, Partner and Youth Education Leader with PwC, a school supporter. “This facility provides Metropolitan Lighthouse Charter School with an even greater opportunity to strengthen their invaluable work and benefit children in the community.”

Metropolitan Lighthouse Charter School includes 27 learning-friendly classrooms along with three science labs, a music room, an art room and a computer lab. Dozens of parents, community members and other local supporters were on hand today to join in the ribbon-cutting celebration.

“Nothing has a greater impact on the future of an individual or a community than having excellent schools available to every family,” said Deputy Bronx Borough President Aurelia Greene. “Metropolitan Lighthouse Charter School and its dedicated educators are a true asset in the Bronx, and we are delighted to help welcome its impressive new building.”

The Turner-Agassi Charter School Facilities Fund serves school operators by taking the lead on school site selection and acquisition, as well as design and construction. Facilities are leased at affordable rates to school operators, who can purchase the sites once they reach full occupancy. The Fund will help operators obtain permanent financing using New Market Tax Credits, tax-exempt bond offerings, or funding from the U.S. Treasury’s Community Development Financial Institutions Fund.

Fund investors include socially responsible institutions such as university endowments and corporate foundations.

“Citi’s commitment to our local communities is rooted in long-time relationships with pioneering partners like Turner-Agassi, who share our mission to put innovative capital to work and help create healthy, vibrant communities in our neighborhoods. Citi Community Capital will continue to invest in projects such as this one which generate opportunities for educational and economic advancement for our local communities,” said Richard Gerwitz, Co-Head of Citi Community Capital.

Metropolitan Lighthouse Charter School is the third partnership between Lighthouse Academies and Turner-Agassi, which also developed school sites in Milwaukee and Detroit.

**About the Turner-Agassi Charter School Facilities Fund**

The Turner-Agassi Charter School Facilities Fund is a market-driven real estate investment fund designed to accelerate the growth of high-performing charter schools throughout the United States. The Fund will develop 70-75 schools in the coming years, serving up to 35,000 students, and is a partnership between an affiliate of Turner Impact Capital, LLC and Agassi Ventures, LLC. For more information, please visit [www.turneragassi.com](http://www.turneragassi.com).

**About Lighthouse Academies**

Lighthouse Academies is a national nonprofit network of charter schools that provide opportunities for children to discover, achieve, and prepare for success in college, incorporating an arts-infused philosophy. Lighthouse Academies develops children’s critical decision-making skills to prepare them for success in life and works relentlessly to achieve these outcomes through a self-sustaining financial model to transform children’s futures. For more information, please visit the website at [www.lighthouseacademies.org](http://www.lighthouseacademies.org) or call (800) 901-6943.

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