

Harbour Point Charter Academy, Inc.



INVESTMENT TERMS

**\$700,000 Note | 6-month maturity, with a 2-mo borrower extension option
10% CEILING RATE, +2% if extended | accrued interest until payoff**



USE OF PROCEEDS

- Fund pre-development and design costs associated with the design-build of a K-8 Charter School to be located in Jacksonville, Florida to begin admitting students in the FY2026 academic year.

SOURCE OF REPAYMENT

- The Note will be repaid with proceeds from issuance of a \$24 Million Tax-Exempt Bond series. The first disbursement is expected to be Fall 2025, which will include funds to repay this bridge loan.
 - **Bond Issuer:** Capital Trust Authority, independent agency authorized to issue tax-exempt municipal financing.
 - **Bond Investor:** 503 Capital Partners to provide the Bond financing for land acquisition and construction of the permanent campus for Harbour Pointe Charter Academy.

MATURITY DATE

- This Note is expected to mature 6 months after closing, unless 2-month extension is requested.

COLLATERAL

- This short-term Note is unsecured.

BACKGROUND

- **Harbour Pointe Charter Academy ("HPCA")** is a planned charter school in the growing city of Jacksonville, Florida (Duval County). At full enrollment the school will admit up to 818 ethnically and demographically diverse students from K-8 in a region that is forecast to grow by 13.5% over the next 10 years.
- Currently, no charter school exists in the surrounding area and the local schools in Duval County are experiencing overcrowded conditions. This current environment, coupled with the projected growth in school age population in the region significantly increases the demand for additional schools.
- The mission of HPCA is to provide its students with a rigorous education built on principles of academic excellence and global competence and awareness. An experienced public education leader with more than 30 years of experience in public education and charter schools has been appointed to lead the establishment, design and construction of HPCA by the Duval County Public Schools.
- A design-build construction group with experience in the development of 52 charter school construction projects has also been selected. The proven track record for delivering many projects on time and on budget are key indicators of success for this charter school.
- Site selection is complete, and a Letter of Intent has been executed by HPCA to purchase the land. The close and purchase of the site is expected to occur from proceeds of the Bond.
- The funds borrowed in advance of the contemplated Bond raise will enable HPCA to initiate design, construction and outfitting costs that will expedite groundbreaking and the build out of the school and will also provide more thorough input and planning details required for disclosure to ensure a successful Bond raise.